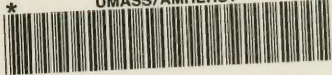



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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1939

PART I

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE

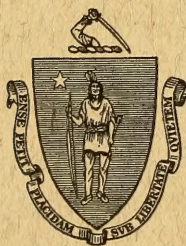


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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, DECEMBER 31, 1939.

To the General Court of Massachusetts:

The Commissioner of Insurance hereby submits Part I of the eighty-fifth annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety: It contains also various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the companies during the year 1939.

In the statements filed with this Department as of December 31, 1939, securities were valued in accordance with the following resolutions adopted by the Committee on Valuation of Securities which were submitted to and confirmed by the National Association of Insurance Commissioners on June 23, 1939:

Resolved, that the book on valuation of securities to be published under the auspices of the National Association of Insurance Commissioners in January, 1940, shall be prepared upon the following basis:

1. Stocks and bonds (other than those described in paragraph 2 below) shall be valued at market quotations as of December 31, 1939, except that in the case of securities not quoted on that date the latest available information shall be used. Stock valuations shall include dividends declared or accrued.
2. Bonds of states of the United States and of provinces of the Dominion of Canada and political subdivisions thereof shall be valued at market quotations as of December 1, 1939; if issued subsequent to December 1, 1939, the original offering price (cost) shall be used.

Resolved, that for the inventory of stocks and bonds in the annual statements of insurance companies and societies as of December 31, 1939, the following basis is recommended as fair market value:

1. *All bonds amply secured and not in default shall be valued on an amortized basis wherever and in the manner permitted by law.
2. All other bonds—and where amortization is not permitted by law all bonds—should be valued as shown in the Book on Valuations of Securities published under the auspices of the National Association of Insurance Commissioners.
3. Stocks should be valued as shown in the Book on Valuations of Securities except as hereinafter provided.
4. Stocks held by life insurance companies may be valued in the aggregate at the cost or book value, whichever is lower, provided the income received by such companies on such stocks in the aggregate, during each of the five years preceding the date of valuation, shall have been at a rate sufficient to meet the interest required to maintain policy reserves and other policy obligations, and provided further that the net investment income received by such companies on their ledger assets shall not have been less than required to maintain the reserve. Cost as used shall be held to include stocks received as exchanges or rights received as dividends or otherwise at not to exceed the market value quoted on the date acquired. This shall not apply to stocks of corporations in receivership or similar status, or to stocks acquired after June 30, 1939, which shall be carried at the values shown in the Valuation Book.

Further Resolved, that in cases where the condition of insurance companies may require the immediate disposition of securities, it is recommended that the discretion of the state supervisory officials of insurance should be exercised to vary the general formula herein set forth, so as to adopt prices reflected by the exchanges.

"The general procedure in making the valuations has been as follows: A card file is continually kept up to date containing full particulars regarding each bond or stock. The valuations for bonds and stocks which are not quoted on any of the regular Stock Exchanges or in the leading daily papers or financial periodicals have been determined from replies received to letters of inquiry sent by Moody's Investors Service, over the signature of the Chairman of the Committee, to bond and stock brokers and bankers who are familiar with the particular securities.

The values of the securities of foreign countries not active on the regular stock exchanges of the United States have been determined by quotations on the various foreign stock exchanges.

The values of all bonds, except bonds in default, are given *not including accrued interest* in accordance with the requirements of the uniform statement blank adopted by the National Association of Insurance Commissioners. Bonds and stocks which have been called for redemption early in 1940 are carried in this book at the call price. All other bonds are carried at the nearest dollar per cent values. Bonds in default as to principal or interest, also Common and Preferred stocks, have been valued on a flat basis—that is, past due and accrued interest on such bonds and *dividends accrued or declared on stocks* are included in the Association values. The symbol (F) preceding the valuation in this book for a bond indicates that the Association value includes interest due and accrued and that additional credit for such interest should not be taken in assets in the statement. Dividends accrued or declared should not be reported separately as such in an insurance company's annual statement, except in the case of declared and unpaid dividends on stocks which have been sold ex-dividend by the insurance company prior to December 31. The values of stocks in this book are per share, *not per cent*.

Where the quoted prices on securities quoted only at long intervals seemed merely nominal, the figures were adjusted as the facts appeared to warrant. Where

* In reporting to Massachusetts, companies were permitted to use Convention values for all bonds provided in the aggregate they did not exceed the amortized values.

there had been no sales or bids it was necessary to depend upon rates of dividends or interest paid, the book value of the securities, the subscription price and in general the financial condition of the issuing corporation and the rates for similar securities.

Under the alphabetical arrangement adopted, each security appears under the name of the corporation actually issuing the same, even though such corporation may be controlled by another. To illustrate: West Shore 4s of 2361 appearing under West Shore Railroad, and not under New York Central Railroad, the controlling corporation; Transcontinental Short Line First 4s of 1958 appear under the name of the issuing corporation, viz., the Atchison, Topeka and Santa Fé Railway.

The committee wishes to caution the general public against the use of this book as a guide for investors, or for the purpose of assisting in the sale or disposal of any securities. Its use by any brokerage firm or security salesman in a prospectus or otherwise, to assist in the sale of any security, will be unauthorized and improper. Its sole purpose is to facilitate the valuation of stocks and bonds held by insurance companies on a fair and uniform basis, and for that purpose it is believed by the committee to be well adapted. The fact that a certain bond or stock is included in this list does not signify that it is a legal investment for insurance companies under the laws of all states or of any particular state.

COMMITTEE ON VALUATION OF SECURITIES,
NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS,
By LOUIS H. PINK, *Chairman.*"

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth subsequent to the date of the last report:

CORPORATE NAME	LOCATION	CAPITAL	DATE OF AUTHORITY
The Seaboard Insurance Company	Baltimore, Md.	\$600,000	Mar. 10, 1939
*Merchants and Manufacturers Insurance Company of New York	New York, N. Y.	1,000,000	Mar. 15, 1939
*Columbia Insurance Company of New York	New York, N. Y.	1,000,000	May 4, 1939
"Switzerland" General Insurance Company, Limited	Zurich, Switzerland	400,000 ¹	Sept. 6, 1939
¹ Deposit Capital.			

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report:

CORPORATE NAME	LOCATION	CAPITAL	REMARKS
Columbia Insurance Company	Jersey City, N. J.	\$1,000,000	Ceased April 6. Merged with Columbia Ins. Co. of New York.
Hampshire Mutual Fire Insurance Company	Pittsfield, Mass.	-	Ceased July 1. Merged with Berkshire Mutual Fire Ins. Co.
Sussex Fire Insurance Company	Newark, N. J.	1,000,000	Ceased Sept. 9.

The corporate names of the following companies were changed, as indicated: Allied Canton Mutual Fire Insurance Company, Boston, Mass., to Midland Mutual Fire Insurance Company on March 6, 1939; The Halifax Fire Insurance Company, Halifax, N. S., to The Halifax Insurance Company on July 1, 1939; The London Assurance Corporation, London, England, to The London Assurance on July 1, 1939.

* Reorganization. A New Jersey company became a New York company and under the existing law the reincorporated company was required to be admitted as a new company.

DEPARTMENT EXAMINATIONS

The following fire and marine insurance companies were examined by this Department during the year 1939:

NAME OF COMPANY	LOCATION	DATE OF PREVIOUS EXAMINATION
Allied American Mutual	Boston	1936
Arkwright Mutual	Boston	1936
Attleborough Mutual	Attleboro	1936
Fitchburg Mutual	Fitchburg	1936
New England ¹	Springfield	1936
Pioneer Mutual	Cambridge	1938
Sentinel	Springfield	1937
Springfield Fire and Marine ¹	Springfield	1937
United Mutual ²	Boston	1937
West Newbury Mutual	West Newbury	1936

¹ Zone examination. Pennsylvania, Missouri, Michigan and California participating.

² Zone examination. Pennsylvania, Mississippi, Illinois and California participating.

This Department also participated in the zone examination of the Michigan Fire and Marine Insurance Company of Detroit.

INSURANCE COVERING FIRE AND ALLIED LINES DURING 1939

Massachusetts Business for the Ten Years beginning with 1930

YEARS	PREMIUMS WRITTEN ¹	LOSSES PAID	LOSS RATIO (PER CENT)
1930	\$31,511,817	\$19,924,360	63.23
1931	27,444,198	18,141,905	66.10
1932	24,777,047	18,848,056	76.07
1933	24,626,798	11,914,737	48.38
1934	26,388,425	13,025,507	49.37
1935	26,838,944	10,981,655	40.92
1936	25,431,264	11,113,176	43.70
1937	26,149,823	11,184,290	42.77
1938	24,279,953	14,245,984	58.67
1939	24,053,976	14,320,861	59.34
Totals	\$261,497,245	\$143,700,531	54.95

¹ These amounts have been reduced by the estimated dividends payable on the mutual premiums.

EXHIBIT OF ASSETS AND LIABILITIES OF DOMESTIC COMPANIES
IN TEN-YEAR PERIOD*Fire Companies*

YEAR	NUMBER OF COMPANIES	NET PREMIUMS WRITTEN	ADMITTED ASSETS	LIABILITIES
1930	53	\$49,082,975	\$131,984,049	\$53,481,503
1931	50	45,225,203	129,777,956	50,565,054
1932	50	40,171,452	124,199,942	63,475,272
1933	48	38,103,320	113,426,551	52,369,353
1934	47	41,610,590	115,213,206	46,298,896
1935	48	43,084,539	128,545,484	46,976,060
1936	48	44,467,874	140,276,289	48,733,814
1937	47	47,585,442	136,723,010	52,272,976
1938	48	45,114,043	141,832,465	53,962,106
1939	47	46,628,251	147,640,154	54,889,334

FIRE INSURANCE RATES

During 1939, the Boston Board of Fire Underwriters was relieved of its principal duty, namely, making fire insurance rates. The earliest recorded publication of Boston fire insurance rates was dated November 1, 1866, and bore the inscription "Table of Minimum Premiums Adopted by Board of Fire Underwriters of Boston, Mass." How long that schedule of rates remained in effect is somewhat doubtful, but there were several revisions of rates immediately following the great Boston fire in 1872. The rates of that era were published by an organization known as the Boston Fire Underwriters Union. In 1882, the Boston rating organization became known as the Boston Tariff Association and so functioned until June, 1887, at which time it adopted the present title of the Boston Board of Fire Underwriters, Inc.

The Board was the first in the country to adopt the then known co-insurance clause, now recognized as the reduced rate contribution clause. That innovation was made in 1892, and was designed to maintain a level of rate making by fixed percentage of value, generally computed on an 80% factor of value.

Following through the years of conflagrations in Boston, the Boston Board truly, fairly and intelligently computed fire insurance rates, which served the insurance companies and people of greater Boston uninterruptedly for more than sixty years. With the passing of the rate making activities of that splendid institution, we think it proper to mention the names of some of the fire insurance stalwarts who so intelligently served the fire insurance business through more than half a century.

Commencing with Albert Bowker, Samuel Appleton, J. Edward Holland, Alfred M. Bullard, Robert A. Boyt, George P. Fields, Edward C. Brush, Augustus S. Lovett, Edward F. Wood and William Gilmour, all now deceased, demonstrated outstanding leadership in the field of fire insurance rating. Their successors, who are still living, are Frank A. Dewick, James H. Carney, John H. Eddy, Herbert G. Fairfield, Robert S. Hoffman, Willard C. Hill and Robert A. Sullivan, the last president to preside over the Board as a rate making organization. All of the foregoing gave freely of their time and served without remuneration — using their experience in the fire insurance field for the common good. They may well be regarded as a credit to the great City of Boston and the business which they served so well.

A search of the records of the Insurance Department, particularly the records of the Board of Appeal on Fire Insurance Rates, indicates that the Boston Board of Fire Underwriters well fulfilled the requirements of their charter with respect to making “just and equitable rates”, when it is recorded that there have been but three complaints on Boston rates before that Board during the entire period of the Board’s life, ranging from 1882 to 1939. These three complaints were disposed of as follows:

One was dismissed and one was never pressed and the third was ruled in favor of the Board.

When we consider that this Board rated from 75,000 to 100,000 individual risks annually, it is easy to understand that the hope of the Department may well be that the successor rating organization of the Boston Board, namely, the New England Fire Insurance Rating Association, may acquire a record as enviable. The Department will watch with interest the activities of this new rating organization, particularly since it is composed of insurance company executives, the majority of whom are non-residents of Boston and Massachusetts. It is to be sincerely hoped that the new organization will be guided by the experience and local point of view of Massachusetts companies and their representatives, particularly those domiciled in Boston, in carrying on the fire rate making activities.

There are certain trends in the fire insurance business which should be carefully studied and analyzed by fire insurance executives, particularly those who are charged with the responsibility of underwriting. In Massachusetts the fire insurance premium volume on a written basis for the past five years has consistently decreased, while the paid losses have consistently increased.

MASSACHUSETTS

YEAR	PREMIUMS WRITTEN	LOSSES PAID
1935	\$30,484,372	\$10,781,973
1936	28,922,272	10,924,340
1937	29,235,532	11,070,757
1938	26,523,093	12,225,682
1939	26,008,017	13,262,318

Country-wide figures have fluctuated as shown by the following exhibit:

COUNTRY-WIDE

YEAR	PREMIUMS WRITTEN	LOSSES PAID
1935	\$507,230,056	\$160,154,296
1936	497,383,197	180,509,854
1937	510,464,048	173,405,592
1938	493,445,245	179,515,152
1939	484,668,105	193,403,475

The foregoing results are set forth simply as a "red flag" to warn underwriters to examine the reasons for the increasing loss ratio and the decrease in premium writings, in order that a course may be charted for their respective companies which will avoid the possibility of financial difficulty.

There are many causes which might be assigned as reasons for the decrease in premium volume, among which are the depreciation in value of Boston real estate, particularly in the business section, brought about by the aging of buildings, failure to modernize existing structures, the demolition of large parcels of property and the substitution of automobile parking lots, limited building construction involving substantial value. A considerable amount of property on which mortgages have been foreclosed by the mortgagees still remains in the hands of lending institutions, particularly banks and insurance companies. Those corporate owners of foreclosed property, contemplating early disposition of the property, purchase fire insurance on an annual basis rather than to purchase longer term contracts which usually are written by real estate investors. Many of the buildings on which mortgages have been foreclosed are not producing sufficient income to meet necessary carrying charges. This situation requires the curtailment of expense, sometimes resulting in the short-sighted policy of providing insufficient insurance protection. Such a situation offers a challenge to the insurance producer to convince his client of the dangers of inadequate insurance, particularly with policies written on a co-insurance basis.

Part of the favorable experience of the past few years is undoubtedly due to the absence of moral hazard while properties are in the hands of reputable trustees or mortgagees. However, the pressure exerted by regulatory officials on banks and insurance companies is commencing to show results. Real estate is gradually being sold to individual investors and to corporations permitted under the law to invest permanently in real estate. As this change progresses, the necessity for careful underwriting will return. Stable and reasonable rate principles must be restored. It is desirable, of course, that insurance be afforded at the lowest possible rate to the consumer. Disastrous and unwarranted rate competition must be avoided lest the stability of some of our companies be adversely affected. Equitable and reasonable rates and rating practices will never invite State rate regulation, but competitive practices, which bring about chaotic conditions, can have no other result.

PUBLIC FIRE ADJUSTERS

Section 172, Chapter 175, of the General Laws, authorizes the licensing of public adjusters of fire losses. These men are not employed by the insurance companies, but solicit business from individuals who sustain fire losses. Practically all of their solicitation must take place at the time of the fire or shortly thereafter. Contracts, which are made with these men, are usually made under circumstances conducive to misunderstandings and it has become necessary to exercise greater supervision over their activities because of the increasing number of complaints concerning the manner in which these so-called public adjusters are operating.

Much time has been spent during the current year in passing upon the qualifications of public adjusters to the end that the public may be served only by those who are competent and trustworthy as required by the Statute.

The nature of the complaints involving the activities of public adjusters indicates that a greater knowledge of fire policy provisions, building construction, and open stock values, should be possessed by persons who seek to qualify as public adjusters.

Sixty-eight persons were licensed this year, including the issuance of two new licenses. The statutory fee of \$10.00 per license is grossly inadequate and we propose to recommend to the next General Court that the license fee be increased, together with certain other legislation, in the public interest.

We have recommended to representative public adjusters that they prepare a code of fair practices and attempt some self-regulation. A favorable attitude toward our suggestion has been indicated. The progress of such activities will be followed by the Department with considerable interest.

BOARD OF APPEAL ON FIRE INSURANCE RATES

The Board of Appeal on Fire Insurance Rates held two formal hearings and eleven meetings during the year 1939, largely in connection with complaints filed by

residents of the City of Somerville who had petitioned for the removal of the \$.05 per \$100 conflagration charge which applied to residential and other properties in certain districts in the City of Somerville, which charge formed part of and was included in the rates for fire insurance.

The New England Fire Insurance Rating Association maintained that Somerville was one of the most congested cities in the United States, and on account of the close proximity of the buildings, conflagration charges should be applied throughout the city. City officials and residents of Somerville presented evidence of the City's ample water supply, and the ample fire protection which the City enjoyed. Mention was made of the mutual aid system whereby fire apparatus from other communities responded to many Somerville boxes.

After the evidence was submitted the representatives of the New England Fire Insurance Rating Association gave further consideration to the situation and presented to the Board a compromise settlement which was acceptable to the representatives of the complainants.

The Board gave final consideration to the matter in December, 1939, and the new rating plan went into effect on January 1, 1940. The new rating plan provided for the removal of the conflagration charge of \$.05 from the following areas:

West Somerville District

Beginning at Curtis Street and the boundary line between Somerville and Medford, easterly on the boundary line to College Avenue, southerly on College Avenue to Powder House Square and Broadway, easterly on Broadway to Liberty Avenue, southerly on Liberty Avenue to Appleton Street, easterly on Appleton Street to Willow Avenue, southerly on Willow Avenue to Highland Avenue, westerly on Highland Avenue to Davis Square and Holland Street, northerly on Holland Street to Teele Square and Curtis Street, northerly on Curtis Street to the boundary line, the point of beginning.

Prospect Hill Section

Beginning at School Street and Medford Street, easterly on Medford Street to the Southern Division of the Boston & Maine Railroad, easterly along the Boston & Maine Railroad to McGrath Highway (Northern Artery), southerly on McGrath Highway (Northern Artery) to Washington Street, westerly on Washington Street to Columbus Avenue, northerly and westerly on Columbus Avenue to Walnut Street, northerly on Walnut Street to Aldersey Street, westerly on Aldersey Street to Vinal Avenue, northerly on Vinal Avenue to Highland Avenue, westerly on Highland Avenue to School Street, northerly on School Street to Medford Street, the point of beginning.

Ten Hill Section

Beginning at Fellsway and Shore Drive, southerly on Fellsway to Mystic Avenue, westerly on Mystic Avenue to Shore Drive, northerly and easterly on Shore Drive to Fellsway, the point of beginning.

It is estimated that the removal of this charge will reduce fire insurance rates on properties occupied by about 20,000 residents of Somerville.

Usually the cases before the Board of Appeal on Fire Insurance Rates are not easy to decide as the evidence is conflicting and must be carefully weighed and studied.

Butler R. Wilson, who was a member of the Board since 1917 until his decease on October 31, 1939, had a vast legal knowledge, a keen intellect, and a power of analysis which were of great benefit in the solution of the troublesome problems which came before the Board. The Board greatly regrets the death of Butler R. Wilson. His long service on the Board made him a very valuable member and his legal ability greatly assisted the other members in consideration of points of law raised at hearings. He took a keen interest in all cases before the Board and devoted a great deal of time to the solution of the problems raised during the hearings. He went over the districts involved very carefully so he had a first-hand, intimate knowledge of the whole situation.

The following Resolutions were adopted and signed by the members of the Board of Appeal on Fire Insurance Rates:

BOARD OF APPEAL ON FIRE INSURANCE RATES

We, the members of the Board of Appeal on Fire Insurance Rates, profoundly regret the departing of Butler R. Wilson, a member of the Board since 1917, and wish to extend to his family our deepest sympathy.

Mr. Wilson's knowledge of law, his impartiality, and his ability to analyze the evidence have been of great service to the Board, and he has ever been a faithful official of the Commonwealth of Massachusetts.

Those of us who have been fortunate enough to have been associated with Mr. Wilson greatly appreciate his cooperation in the handling of matters for the Board, and the very faithful service which he has rendered to our Commonwealth.

BOARD OF APPEAL
ON
FIRE INSURANCE RATES

(Signed) EDMUND S. COGSWELL,
(Signed) RICHARD S. ROBBE,
(Signed) W. ALEXANDER COX.

Attest:

(Signed) M. LORETTA SULLIVAN,
Secretary.

December 1, 1939.

(Seal of the Commonwealth
of Massachusetts)

Dr. W. Alexander Cox, a close friend of Mr. Wilson's, was appointed by his Excellency, Governor Saltonstall, to fill the vacancy on the Board, and he has greatly assisted the Board in the consideration of rating problems in Somerville and elsewhere.

Statutes enacted in 1939 Relating to Fire and Marine Insurance.

CHAPTER 14

AN ACT PROVIDING AN ALTERNATIVE METHOD OF CALLING CORPORATE MEETINGS OF BUSINESS CORPORATIONS IN CERTAIN CASES.

Chapter one hundred and fifty-five of the General Laws is hereby amended by striking out section fifteen, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—*Section 15.* If, by reason of the death or absence of the officers of a corporation, or other cause, there is no person duly authorized to call or preside at a legal meeting, or if the clerk or other officer refuses or neglects to call it, a justice of the peace may, upon written application of three or more of the members or stockholders, or, in case of a corporation organized under chapter one hundred and fifty-six, upon written application of any number of stockholders who are entitled to vote and who hold at least one tenth part in interest of the capital stock entitled to vote at the meeting, issue a warrant to any one of them, directing him to call a meeting by giving such notice as is required by law, and may in the same warrant direct him to preside at the meeting until a clerk is duly chosen and qualified if no officer is present legally authorized to preside.—(*Approved February 13, 1939.*)

Comment:

This legislation provides an alternative method of calling corporate meetings of business corporations by amending Section 15, of General Laws, Chapter 155. This statute formerly required that at least three stockholders present a written application to a Justice of the Peace before he could issue a warrant to any one of them directing him to call a meeting.

As many corporations have only a small number of stockholders, a refusal on the part of some to join in the application for the call could nullify this provision of law. The alternative method provided is to change the requirement in the number of stockholders, so that any number of stockholders who are entitled to vote but who hold at least one-tenth part of the capital stock, may make the written application to a Justice of the Peace for a warrant directing a stockholder to call a meeting, by giving legal notice in cases where there is no person duly authorized to call the meeting, or when the clerk or other officer has refused or neglected to do so.

CHAPTER 15

AN ACT RELATIVE TO THE PAR VALUE OF SHARES OF CAPITAL STOCK OF BUSINESS AND CERTAIN OTHER CORPORATIONS.

SECTION 1. Section six of chapter one hundred and fifty-six of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out in lines seventeen and twenty-one, respectively, the words "five dollars" and inserting in place thereof, in each instance, the words:—one dollar,—so that clause (e) of said section six will read as follows:—

(e) If only shares with par value are to be issued, the total amount of the capital stock of the corporation, which shall not be less than one thousand dollars, to be authorized, and the number of shares into which the capital stock is to be divided, and the par value of the shares, which shall not be less than one dollar, or, in lieu thereof, if any shares without par value are to be issued, the number of shares without par value to be authorized, which shall not be less than ten, and the number of shares having par value to be authorized, if any, and the par value thereof, which shall not be less than one dollar.

SECTION 2. Section forty-nine of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the second paragraph the following new paragraph:—

The par value of shares shall not be less than five dollars.—(*Approved February 13, 1939.*)

Comment:

This legislation amended Section 49 of the General Laws, Chapter 175, by specifying that the par value of shares shall be at least \$5.00, but made no change in the application of the law.

By reference Section 49 tied into the Insurance Law the provisions of Section 6 of the General Laws, Chapter 156, which is the law relating to corporations and which formerly contained a provision that the par value of stock should not be less than \$5.00. When it was proposed to amend that part of Section 6, pertaining to the par value of shares by reducing the value from \$5.00 to \$1.00, it was considered not to be advisable that such reduced par value of shares should apply to shares of stock of insurance companies. Therefore, it became necessary to state specifically in Section 49 that the par value of shares should not be less than \$5.00. This amendment makes no change in the application of the law insofar as shares of stock of insurance companies are concerned.

CHAPTER 241

AN ACT EXTENDING THE TERM DURING WHICH BANKING INSTITUTIONS AND INSURANCE COMPANIES MAY MAKE LOANS INSURED BY THE FEDERAL HOUSING ADMINISTRATOR.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

The first paragraph of section one of chapter one hundred and sixty-two of the acts of nineteen hundred and thirty-five, as amended by chapter two hundred and forty of the acts of nineteen hundred and thirty-seven, is hereby further amended

by striking out, in the ninth line, the word "thirty-nine" and inserting in place thereof the word:—forty-one,—so as to read as follows:—Subject to such regulations as the commissioner of banks deems to be necessary or advisable in respect to trust companies, savings banks, co-operative banks or credit unions, and to such regulations as the commissioner of insurance deems to be necessary or advisable in respect to insurance companies, any trust company, savings bank, co-operative bank, credit union or insurance company doing business in this commonwealth is authorized for a period ending July first, nineteen hundred and forty-one.—(*Approved May 25, 1939.*)

Comment:

We recommended the above mentioned legislation in order that insurance companies might continue to make loans insured by the Federal Housing Administrator because we felt that this authority would be conducive to a solution of some of the difficulties now confronting insurance companies as a result of mortgage loans which were required to be foreclosed.

CHAPTER 300

AN ACT RELATIVE TO THE FORMATION OF MUTUAL COMPANIES TO TRANSACT FIRE INSURANCE AND CERTAIN ALLIED KINDS OF INSURANCE.

SECTION 1. Section seventy-three of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out the first paragraph and inserting in place thereof the following paragraph:—No policy shall be issued by a mutual fire company having no guaranty capital or having a guaranty capital of less than one hundred thousand dollars, until not less than one million dollars of insurance, in not less than four hundred separate risks upon property located in the commonwealth, has been subscribed for and entered on its books, nor until a list of the subscribers for insurance, with such other information as the commissioner may require, shall have been filed with him, nor until the president and secretary of the company shall have certified on oath that every subscription for insurance in the list so filed is genuine and that all premiums thereon have been actually paid to it in full in cash. If such officers shall make a false oath relative to such list or premium payments they shall be guilty of perjury.

SECTION 2. Section ninety A of said chapter one hundred and seventy-five, as so appearing, is hereby amended by adding at the end the following:—and the premiums thereon have been actually paid to it in full in cash,—so as to read as follows:—*Section 90A.* No policy shall be issued by a mutual company formed to transact business under the third clause of section forty-seven, or under clause (b) or (c) of section forty-eight A, and having no guaranty capital or having a guaranty capital of less than one hundred thousand dollars, until not less than one million dollars of insurance in not less than four hundred separate risks upon property located in the commonwealth, in case of a company formed under said third clause or said clause (b), or not less than two million dollars of insurance in not less than eight hundred separate risks as aforesaid, in case of a company formed under said clause (c), has been subscribed for and entered on its books and the premiums thereon have been actually paid to it in full in cash.—(*Approved June 19, 1939.*)

Comment:

Some doubt having arisen concerning the meaning of the law, which required the actual collection of premiums on policies contracted for by the subscribers of a new Mutual Fire Insurance company, the foregoing Chapter was recommended to the Legislature by the Insurance Department and was enacted and approved June 19, 1939. The effect of the legislation is to make definite and unequivocal the obligation of a new Mutual Fire Insurance company to collect in full, in cash, the premiums for the insurance subscribed by the original policyholders of a new company. The enactment of this legislation definitely assures the creditors of such a fire insurance company that premiums in full, in cash, will be in the possession of the Company before policies may be issued.

CHAPTER 315

AN ACT REGULATING THE FINANCING AND INSURING OF MOTOR VEHICLES AND TRAILERS IN THE COMMONWEALTH BY FOREIGN INSURANCE COMPANIES ADMITTED AND AUTHORIZED TO TRANSACT BUSINESS THEREIN.

Section one hundred and fifty-seven of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new paragraph:—

No person selling or financing the purchase or sale of any motor vehicle or trailer registered or to be registered in the commonwealth, or lending money upon such a motor vehicle or trailer as security, and no agent of any such person, shall deliver or cause or permit to be delivered to the purchaser or borrower any policy of insurance or bond issued or executed by such a company insuring or covering him or his interest in such motor vehicle or trailer against any risk or hazard connected with such motor vehicle or trailer, or any certificate, memorandum or other instrument evidencing such insurance or coverage, whether or not the person making such sale or loan or financing such purchase or sale is also insured or covered under such policy or bond, unless such policy, bond or other instrument is countersigned by a lawfully constituted and licensed resident agent in the commonwealth of such company. No such company and no officer or agent thereof shall, in connection with any such sale, financing or loan, deliver or cause or permit to be delivered any such policy, bond or other instrument not countersigned by a lawfully constituted and licensed resident agent in the commonwealth of such company. This section shall apply only to acts done and contracts made within the commonwealth. Whoever violates any provision of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars.—(*Approved June 26, 1939.*)

Comment:

This Chapter was enacted in an effort to eliminate certain reprehensible practices adversely affecting the interests of the citizens of this Commonwealth as a result of the activities of certain finance corporations engaged in the business of financing the purchase of automobiles. Frequently contracts of insurance, which the finance companies required be paid for by the automobile purchaser, were made outside of the Commonwealth and were, therefore, beyond the protection of the Massachusetts Insurance Laws. By requiring that the insurance contract be countersigned in this Commonwealth by a licensed resident agent in the Commonwealth, representing the company issuing the policy, the Department of Insurance may obtain jurisdiction over the parties to the contract and afford protection to Massachusetts citizens who have previously suffered unnecessary losses. The legislation penalizes a person or agent of such person, selling or financing the purchase or sale of a motor vehicle or lending money thereon, if such person delivers or causes or permits to be delivered to the purchaser or borrower any policy of insurance not countersigned in this Commonwealth as provided by this Chapter.

CHAPTER 359

AN ACT RELATIVE TO THE AUTHORITY OF DOMESTIC INSURANCE COMPANIES TO INVEST IN REAL ESTATE MORTGAGES INSURED UNDER THE NATIONAL HOUSING ACT.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Any provision of section one of chapter one hundred and sixty-two of the acts of nineteen hundred and thirty-five, as most recently amended by chapter two hundred and forty-one of the acts of the current year, to the contrary notwithstanding, any domestic insurance company is hereby authorized, subject to such regulations as the commissioner of insurance deems to be necessary or advisable, to make such loans secured by mortgages on real property, within or without the commonwealth, as are insured by the federal housing administrator, under the provisions of the National Housing Act, or of any act in amendment thereof or in addition thereto,

and to obtain such insurance, for a period of three years from the effective date of this act, and for such further period as the said commissioner may authorize in writing in such form as he may prescribe.—(*Approved July 14, 1939.*)

Comment:

This Chapter makes it possible for domestic insurance companies to invest in real estate mortgages insured under the National Housing Act for a period of three years from the effective date of this Act and for such other period as the Commissioner of Insurance may authorize in writing. The authority granted by this Act will enable the Commissioner of Insurance to authorize investment in insured mortgages under the National Housing Act without the necessity of further legislative action.

CHAPTER 375

AN ACT TO AUTHORIZE DOMESTIC INSURANCE COMPANIES TO MERGE OR CONSOLIDATE WITH FOREIGN INSURANCE COMPANIES IN CERTAIN CASES.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section nineteen A, as amended, the following new section:—*Section 19B.* A domestic company, or two or more domestic companies transacting the same class or classes of business or together transacting one or more classes of business for the transaction of which a domestic company may be formed under section forty-eight or forty-eight A, may merge under the laws of any state of the United States, other than this commonwealth, into a foreign company incorporated under the laws of such state and duly authorized to transact in the commonwealth the same class or classes of business as such domestic company or companies, or may consolidate under the laws of any such state with one or more foreign companies duly authorized as aforesaid which are incorporated, or any one of which is incorporated, under the laws of such state, and form a new corporation under such laws which shall not transact business in the commonwealth until it shall have complied with the provisions of this chapter relative to the admission and authorization of foreign companies. Nothing in this section shall authorize the merger or the consolidation of stock companies with mutual companies.

No such merger or consolidation shall be made unless it is evidenced by a written agreement assented to by a vote of the majority of the board of directors of each domestic company participating in such merger or consolidation and, if such domestic company is a stock company, approved by the votes of the stockholders owning at least two thirds of the capital stock of such company at a special meeting called for the purpose and, if it is a mutual company, approved by the votes of at least two thirds of such policy holders as are present and voting at a special meeting called as aforesaid. Notice of any such meeting shall be given in accordance with law and shall also be published at least once a week for three successive weeks in such newspaper or newspapers printed in the commonwealth and in such form as the commissioner shall direct.

No such agreement shall be made by any domestic company until a copy thereof, and such other information as the commissioner may require, has been filed with him, nor until it has received from the commissioner a written authorization, in such form as he may prescribe, authorizing it to merge or consolidate and to execute such agreement. The commissioner may, in his discretion, refuse to issue such an authorization in any case, and his decision shall be final.

The secretary of any such domestic company shall forthwith upon the execution of such agreement file with the commissioner, in such form as he may require, documentary evidence thereof, showing the effective date when the merger or the consolidation shall become effective. If the commissioner finds that such agreement

has been executed in accordance with his authorization, he shall file forthwith in the office of the state secretary a certificate setting forth the fact, including said effective date, and the corporate existence of such company shall cease and determine on said effective date.

The stockholders or the policy holders of any domestic company so merging or consolidating shall continue to be subject to all the liabilities, claims and demands existing against them at or before such merger or consolidation. No action or proceeding pending in any court of the commonwealth at the time of the merger or consolidation in which any such domestic company may be a party shall abate or be discontinued by reason of the merger or the consolidation, but may be prosecuted to final judgment in the same manner as if the merger or the consolidation had not taken place, or the surviving or resulting company may be substituted in place of any such domestic company by order of the court in which the action or proceeding is pending.—(*Approved July 20, 1939.*)

Comment:

The general purpose of this Act is to permit domestic companies under certain conditions to merge with foreign companies incorporated under the laws of any other State, with the permission of the Commissioner of Insurance for the Commonwealth of Massachusetts. Until the enactment of this legislation, a merger of two insurance corporations could not be accomplished unless a domestic corporation resulted. It has frequently been desirable in the public interest to accomplish mergers of insurance companies, but the field within which such mergers could be arranged was limited to Massachusetts. Sufficient safeguards have been included in the foregoing Chapter to assure all of the policyholders of such merged companies complete and adequate protection.

This legislation was not proposed by the Insurance Department, but after certain perfecting amendments, the present law received departmental approval.

CHAPTER 395

AN ACT TO DEFINE AND TO PROVIDE FOR THE LICENSING OF INSURANCE ADVISERS, SO CALLED.

Whereas, The deferred operation of this act would tend to defeat its purpose, it is hereby declared to be an emergency law, necessary for the immediate preservation of the public safety and convenience.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and seventy-seven, as appearing in the Tercentenary Edition, the four following new sections under the heading INSURANCE ADVISERS:—*Section 177A.* Whoever, not being an officer or a regular salaried employee of any company and acting for such company, or not being duly licensed as an insurance broker or not being duly licensed as an insurance agent and acting for any company of which he is such an agent, or not being a duly authorized attorney-at-law or a certified public accountant acting within the course or scope of his profession or business, for a fee received or to be received, offers to examine, or examines or aids in examining any policy of insurance or any annuity or pure endowment contract for the purpose of giving, or gives or offers to give, any advice, counsel, recommendation or information in respect to the terms, conditions, benefits, coverage or premium of any such policy or contract, or in respect to the expediency or advisability of altering, changing, exchanging, converting, replacing, surrendering, continuing, renewing or rejecting any such policy or contract, or of accepting or procuring any such policy or contract from any company, or whoever, in or on advertisements, cards, signs, circulars or letterheads, or elsewhere, or in any other way or manner by which public announcements are made, uses the title "insurance adviser", "insurance specialist", "insurance counselor", "insurance analyst", "policyholders' adviser", "policyholders' counselor", or any other similar title, or any title, word or combination of words indicating that he gives, or is engaged in the business of giving, advice, counsel, recommendation or information to holders of policies of insurance or annuity or pure endowment contracts, shall be deemed an insurance adviser.

Section 177B. The commissioner may, upon payment of the fee prescribed by section fourteen, issue to any suitable resident of the commonwealth of full age a license to act as an insurance adviser. The applicant for the license shall file with the commissioner a written application complying with the pertinent provisions of section one hundred and sixty-six, which shall be executed on oath by the applicant, and kept on file by the commissioner. If the commissioner is satisfied that the applicant is trustworthy and competent he shall issue the license, which shall expire in one year from its date, unless sooner revoked or suspended as provided herein. The license may, in the discretion of the commissioner and upon the payment of the fee prescribed by section fourteen, be renewed for any succeeding year without requiring anew the detailed information specified by section one hundred and sixty-six. The commissioner may at any time, for cause shown and after a hearing, due notice whereof has been given, revoke the license or suspend it for a period not exceeding the unexpired term thereof, and may, for cause shown and after a hearing, due notice whereof has been given, revoke the license while so suspended, and shall notify the licensee in writing of such revocation or suspension, and may publish a notice of such revocation or suspension in such manner as he may deem necessary for the protection of the public. Whoever acts as an insurance adviser, as defined in section one hundred and seventy-seven A, without such license or during a suspension of his license, shall be punished by a fine of not less than fifty nor more than five hundred dollars or by imprisonment for not more than six months, or both.

The license described in this section may be issued to a voluntary association, a partnership or a corporation, as provided in, and subject to, sections one hundred and seventy-two A, one hundred and seventy-three and one hundred and seventy-four, respectively.

The commissioner may at any time require such information as he deems necessary in respect to the business methods, policies and transactions of a person, association, firm or corporation, or any member of an association or firm, or any officer of a corporation, licensed under this section. Whoever fails or refuses to furnish the commissioner any such information within ten days after receiving a written request therefor, and in such form as he may require, shall be punished by a fine of not less than fifty nor more than five hundred dollars; provided, that, if a corporation so fails or refuses, the officer or officers whose duty it is to furnish such information upon such request shall each be so punished, in addition.

Sections one hundred and seventy-four A and one hundred and seventy-four B shall, so far as applicable, apply to every license issued under this section.

Section 177C. No contract or agreement of the type referred to in section one hundred and seventy-seven A with an insurance adviser shall be enforceable by him unless it is in writing, and executed personally in duplicate by the person to be charged or by his legal representative, nor unless one of said duplicates is delivered to, or retained by, such person when it is signed by him, nor unless it plainly specifies the amount of the fee paid or payable by such person and the services to be rendered by such insurance adviser, nor unless it is in a form currently approved by the commissioner.

Section 177D. An insurance adviser who furnishes any advice or counsel as such adviser, makes any recommendation or gives any information except under the terms of a previously executed written contract conforming to the preceding section and in full force and effect shall thereupon, in every case, give to the recipient thereof a statement in writing, signed by him, in a form currently approved by the commissioner, specifying the advice, counsel, recommendation or information given, and a receipt, in a form currently approved by the commissioner, for the fee paid to him, or a statement, in a form currently approved by the commissioner, of the fee to be received by him therefor. Whoever violates any provision of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars.

SECTION 2. Section fourteen of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting after the word "dollars" in the twenty-ninth line the words:—; for each license or renewal thereof to an insurance adviser

under section one hundred and seventy-seven B, twenty-five dollars,—by striking out, in the thirty-fourth line, the word “or” and inserting in place thereof a comma,—and by inserting after the word “seventy-two” in the thirty-fifth line the words:— or one hundred and seventy-seven B,—so as to read as follows:—*Section 14.* He shall collect and pay to the commonwealth charges and fees as follows: for each examination prior to granting a license or a certificate of authority to issue policies of insurance or annuity or pure endowment contracts as provided in sections four and thirty-two, fifty dollars; for the valuation of life policies of a domestic company as provided in section nine, two and one half mills for each thousand dollars of insurance; for each certificate issued under section sixteen, two dollars, provided that such certificates shall be issued without charge for the use of the commonwealth; for each certificate under section thirty-two, two dollars; for each special license under clause (g) of section fifty-one or of section fifty-four, ten dollars; for each certificate issued by the commissioner under section seventy or seventy-one, two dollars; for filing copy of charter or deed of settlement of each foreign company under section one hundred and fifty-one, thirty dollars; for filing financial statement with the application for admission of a foreign company under said section one hundred and fifty-one, and for the filing of each annual statement by a foreign company under section twenty-five, twenty dollars; for each service of lawful process upon him as attorney for a foreign company under section one hundred and fifty-one and section one hundred and fifty-four, two dollars; provided, that such fee shall not be required for the service of process in any criminal proceeding; for each license or renewal thereof to an insurance agent of any company under section one hundred and sixty-three, two dollars; for each license or renewal thereof to an insurance broker under section one hundred and sixty-six, twenty-five dollars; for each license or renewal thereof to a special insurance broker under section one hundred and sixty-eight, twenty-five dollars; for each license or renewal thereof to an adjuster of fire losses under section one hundred and seventy-two, ten dollars; for each license or renewal thereof to an insurance adviser under section one hundred and seventy-seven B, twenty-five dollars; for each license or renewal thereof to a voluntary association under section one hundred and seventy-two A, to a partnership under section one hundred and seventy-three or to a corporation under section one hundred and seventy-four, the fees hereinbefore prescribed for like licenses issued to individuals under said section one hundred and sixty-three, one hundred and sixty-six, one hundred and sixty-eight, one hundred and seventy-two or one hundred and seventy-seven B, for each trustee, partner or officer to be covered by the license; provided, that the fee to be collected for an insurance broker’s license issued under said section one hundred and seventy-three to a partnership composed entirely of residents of other states of the United States eligible therefor under said section one hundred and sixty-six, and covering all the partners, shall be twenty-five dollars and that the aggregate fees to be collected for such a license issued as aforesaid to any other partnership shall not exceed one hundred dollars; for each certificate of the valuation of the policies of any life company and for each certificate of the examination, condition or qualification of a company, two dollars; for each copy of any paper on file in the office of the commissioner, twenty cents a page and for copies of tabulations, forty cents a page and two dollars for certifying the same; and all other fees and charges due the commonwealth for any official act or service of the commissioner.

SECTION 3. Section sixteen of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting after the word “losses” in the seventh line the words:—, or an insurance adviser,—so that the second paragraph will read as follows:—

He shall furnish, upon payment of the fee prescribed by section fourteen, when required for evidence in court, certificates, under seal of the division of insurance, relative to the authority of an insurance agent, broker or company, or an adjuster of fire losses, or an insurance adviser, or a fraternal benefit society, to transact business in the commonwealth on any particular date or for any specified period, and such certificates shall be received by the courts in lieu of the testimony of the commissioner or his representative.

SECTION 4. Section one hundred and eighty-one of said chapter one hundred and seventy-five, as amended by chapter one hundred and sixty of the acts of nineteen hundred and thirty-four, is hereby amended by inserting after the word "broker", in the second and in the ninth lines, the words:—or insurance adviser,—and by inserting after the word "violates", in the twenty-second line, the words:—any provision of,—so as to read as follows:—*Section 181.* No company, no officer or agent thereof and no insurance broker or insurance adviser shall make, issue, circulate or use, or cause or permit to be made, issued, circulated or used, any written or oral statement misrepresenting the terms of any policy of insurance or any annuity or pure endowment contract issued or to be issued by any company, or the benefits or privileges promised thereunder. No company, no officer or agent thereof and no insurance broker or insurance adviser shall make to any person insured under any policy of insurance or holding any annuity or pure endowment contract any written or oral misrepresentation or misleading representation in respect to the terms, benefits or privileges of any policy of insurance or any annuity or pure endowment contract, or any written or oral incomplete or misleading comparison of any such policy or contract or of any of the terms, benefits or privileges thereof with any other such policy or contract or any of the terms, benefits or privileges thereof, in order to induce or which tends to induce such person to lapse, forfeit or surrender the policy issued to him or the contract held by him, or to alter or convert it into, or to exchange it for, any other such policy or contract. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than six months.

Nothing in this section shall be construed to affect any of the provisions of section one hundred and seventy.

The insured under any policy of life or endowment insurance or the holder of any annuity or pure endowment contract who was induced to procure it by any action in violation of this section by an officer or agent of the company issuing or executing it may recover from such company all premiums paid on such policy or contract less any indebtedness to the company thereon or secured thereby and less any payments otherwise made by the company thereon, in an action brought within two years after the date of issue thereof.—(*Approved July 28, 1939.*)

Comment:

This Chapter was enacted for the purpose of controlling the activities of certain non-licensed individuals, many of whom were unqualified to act as advisers in matters pertaining to insurance, for which service they were exacting money from the public. Following numerous complaints, because of the activities of these unregulated individuals, the Legislature enacted the foregoing Chapter, which it is hoped will afford protection to the public. The importance and intricacies of present day insurance contracts require that the Commissioner of Insurance be charged with the responsibility of determining that only qualified persons who are trustworthy and competent be permitted to offer service to the public. This legislation provides protection to the public by authorizing supervision by the Commissioner of Insurance.

CHAPTER 472

AN ACT RELATIVE TO THE REHABILITATION, CONSERVATION AND LIQUIDATION OF CERTAIN DOMESTIC AND FOREIGN INSURERS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Section six of chapter one hundred and seventy-five of the General Laws, as most recently amended by section three of chapter one hundred and seven of the acts of nineteen hundred and thirty-three, is hereby further amended by striking out, in the twenty-ninth to the forty-fourth lines, both inclusive, the words "or, if he is satisfied that any domestic company has exceeded its powers or has

violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business. The court may issue a temporary injunction forthwith and may after a full hearing make the injunction permanent and may appoint one or more receivers to take possession of the property and effects of the company and to settle its affairs, subject to such rules and orders as the court may prescribe," and inserting in place thereof the words:—except as provided in section one hundred and eighty B or one hundred and eighty C, or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business and for the appointment of a receiver or receivers. The court may issue a temporary injunction and appoint one or more temporary receivers forthwith, and it may after a full hearing make the injunction permanent and appoint one or more permanent receivers to take possession of all the property and effects of the company, to settle its affairs, and to distribute its assets, subject to such rules and orders as the court may prescribe. In the case of a domestic company transacting business in any other reciprocal state, as defined in section one hundred and eighty A, the commissioner, instead of proceeding under this section, may institute a proceeding under section one hundred and eighty B or one hundred and eighty C,—and by inserting after the first paragraph the following new paragraph:—

At any time during the pendency of a proceeding under this section against a domestic company transacting business in any other reciprocal state, as defined as aforesaid, for any cause other than that the company has exceeded its powers or has violated any provision of law, the commissioner may make application to the court for the termination of said proceeding and for his appointment as receiver to rehabilitate or liquidate the company as provided in and subject to section one hundred and eighty B or section one hundred and eighty C. The court may, after due notice and a full hearing, grant such application and appoint the commissioner as receiver, and thereupon he shall proceed in like manner as in a rehabilitation or liquidation proceeding instituted under said section one hundred and eighty B or one hundred and eighty C.

SECTION 2. Section one hundred and seventy-nine of said chapter one hundred and seventy-five, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new sentence:—Nothing contained in this section shall affect any provision of sections one hundred and eighty A to one hundred and eighty L, inclusive.

SECTION 3. Said chapter one hundred and seventy-five is hereby further amended by striking out section one hundred and eighty A, as so appearing, and inserting in place thereof the twelve following new sections, under the caption "THE REHABILITATION, CONSERVATION AND LIQUIDATION OF CERTAIN DOMESTIC AND FOREIGN INSURERS":—

Section 180A. The following words as used in sections one hundred and eighty A to one hundred and eighty L, inclusive, unless the context otherwise requires or a different meaning is specifically prescribed, shall have the following meanings:—

"State" means any state of the United States, and also the District of Columbia, Alaska, Hawaii and Puerto Rico.

"Domiciliary state" means the state in which an insurer is incorporated or organized, or, in the case of an insurer incorporated or organized in a foreign country, the state in which such insurer, being authorized to do business in such state, has its

principal office at the commencement of rehabilitation, conservation or liquidation proceedings; and any such insurer shall be deemed to be domiciled in such state.

“Foreign country” means territory not in any state.

“General assets” means all property, real, personal or mixed, not specifically mortgaged, pledged, deposited or otherwise encumbered for the security or benefit of specified persons or a limited class or classes of persons; and as to such specifically encumbered property such term includes all such property or its proceeds in excess of the amount necessary to discharge the sum or sums secured thereby. Assets held in trust and assets held on deposit for the security or benefit of all policyholders, or all policyholders and creditors in the United States, shall be deemed general assets.

“Reciprocal state” means any other state in which provisions of like substance and effect with sections one hundred and eighty A to one hundred and eighty L, inclusive, are in force.

“Secured claim” means any claim secured by mortgage, trust, deed, pledge, deposit as security, escrow or otherwise, and does not include special deposit claims or claims against general assets. Said term also includes claims which more than four months prior to the commencement of liquidation proceedings in the state of the insurer’s domicile have become liens upon specific assets by virtue of judicial process.

“Special deposit claim” means any claim secured by a deposit of a fund, property or bond, which deposit has been made pursuant to law for the security or benefit of a limited class or classes of persons and does not include any general assets.

Section 180B. The commissioner may institute a rehabilitation proceeding against a domestic company transacting business in any other reciprocal state for any cause specified in section six, other than that the company has exceeded its powers or has violated any provision of law, by making application to the supreme judicial court for his appointment as receiver to rehabilitate such company and conserve its assets. The court may on such application issue a temporary injunction restraining the company in whole or in part from further proceeding with its business and may appoint the commissioner as temporary receiver forthwith, and, after due notice and a full opportunity to be heard, may appoint the commissioner as permanent receiver and authorize him to take possession of all the property and effects of the company and to conduct its business for the purpose of rehabilitating it by taking such measures as may be proper to eliminate the causes and the conditions which caused the institution of such proceeding, subject to the order of the court, or may dismiss the petition.

The receiver may at any time make application to the court for the termination of a proceeding under this section and for the return to the company of all its property and effects, with authority to resume the conduct of its business. The court, if satisfied after due notice and a full hearing that the purposes of the proceeding have been substantially accomplished, shall grant such application.

In any rehabilitation proceeding the court may authorize the receiver to employ such counsel and other assistants as may be necessary for the proper conduct of such proceeding. The compensation of such counsel and assistants and all other necessary expenses of conducting such proceeding shall be paid out of the funds or assets of the insurer in the possession of the receiver.

Section 180C. If the commissioner deems that a domestic company which is the subject of a rehabilitation proceeding under section one hundred and eighty B, or which may properly be the subject of such a proceeding for any cause referred to in said section, hereinafter referred to as the company, is insolvent and that it should be liquidated, he may make application to the court for a decree authorizing him to liquidate the company. The court, after notice to all known creditors and stockholders of the company and a full hearing, may order its liquidation and appoint the commissioner as permanent receiver thereof. The pertinent provisions of section six and of section one hundred and eighty B shall apply in case of any application under this section.

Upon the entry of a decree ordering liquidation of a company the receiver shall proceed forthwith to liquidate the business thereof. Subject to the approval of the court, he may sell or otherwise dispose of the real and personal property, or any part thereof, and sell or compromise all choses in action, of the company. He shall endeavor to obtain a proposal from a solvent company or companies to take over or assume the policies of the company in whole or in part, or to take over or assume, on modified terms, the liabilities of the company to its policyholders, and shall submit to the court such proposal as he deems best for the interest of the policyholders. He may, with the authority of the court, which it may give if in its opinion the best proposal in the interest of the policyholders has been obtained, execute such contracts and make such assignments and transfers as may be necessary to carry such proposal into effect.

The rights and liabilities of the company and of its creditors, except those holding contingent claims, and of its policyholders, stockholders or members, and of all other persons interested in its assets, shall, unless otherwise ordered by the court, be fixed as of the date of the decree ordering liquidation. The rights of claimants holding contingent claims shall be determined as provided in sections one hundred and eighty G and one hundred and eighty H.

Section 180D. The receiver of any company of which this commonwealth is the domiciliary state, appointed under section six, section one hundred and eighty B or section one hundred and eighty C, shall, within twenty days after his appointment, give notice thereof to all policyholders of the company by written notice, in a form prescribed by the court, sent by mail, postage prepaid, to the last address of the insured appearing on the records of the company.

Section 180E. The commissioner may apply to the supreme judicial court for a decree appointing him ancillary receiver of a foreign insurer of which any reciprocal state other than this commonwealth is the domiciliary state, and authorizing him, in addition to other powers, to conserve its assets within the commonwealth, upon the ground that such foreign insurer has been placed in the hands of a receiver, or that possession of such insurer has been taken by the person having supervision of such insurer in its domiciliary state, or that such insurer has had its property sequestrated in its domiciliary state or any other state. A decree to conserve the assets of a foreign insurer shall direct the receiver forthwith to take possession of the property of such insurer in the commonwealth and to conserve the same, subject to the order of the court. The pertinent provisions of section six, section one hundred and eighty B and section one hundred and eighty C shall apply in case of any application under this section.

The domiciliary receiver of an insurer domiciled in a reciprocal state, unless the court shall order otherwise, shall be vested with the title to all of the property, contracts and rights of action, and all of the books and records, of the insurer located in this commonwealth, and shall have the immediate right to recover balances due from local agents and any books and records of the insurer found in this commonwealth. He shall also be entitled to recover forthwith and reduce to possession the other assets of the insurer located in this commonwealth; provided, that, upon the appointment of an ancillary receiver in this commonwealth, such ancillary receiver shall during the ancillary receivership proceedings have the sole right to recover and reduce to possession such other assets. The ancillary receiver shall, as soon as practicable, liquidate from their respective securities such special deposit claims and secured claims as are approved and allowed in the ancillary proceedings in this commonwealth, and, under the orders of the court, shall pay from the assets in his hands as receiver the necessary costs and expenses of such proceedings, including compensation, and shall transfer all remaining assets to the domiciliary receiver. Except as otherwise provided herein, such ancillary receiver shall have the same powers and be subject to the same duties as a domiciliary receiver in this commonwealth.

Except as otherwise provided herein, the domiciliary receiver of an insurer domiciled in a reciprocal state may sue in this commonwealth to recover any assets of such insurer to which he may be entitled under the laws of the commonwealth.

Section 180F. In any liquidation proceeding begun in this commonwealth against an insurer domiciled in this commonwealth, and transacting business in any other reciprocal state, claimants residing in a reciprocal state may file and prove claims either with the ancillary receiver, if any, or with the domiciliary receiver; provided, that all such claims shall be filed on or before the last date fixed by the court for the filing of claims in the domiciliary proceeding.

In any such proceeding, contested claims belonging to claimants residing in such reciprocal state either (a) may be proved in this commonwealth under the law of this commonwealth, or (b), if ancillary proceedings have been commenced in such reciprocal state, may be proved in such ancillary proceedings.

Section 180G. Where an insurer has been adjudicated to be insolvent by a decree made pursuant to section six or section one hundred and eighty C, any person who has a cause of action against an insured of such insurer under a liability insurance policy issued by such insurer shall have the right to file a claim in the liquidation proceeding, regardless of the fact that such claim may be contingent, and such claim may be allowed (a) if it may be reasonably inferred from the proof presented upon such claim that such person would be able to obtain a judgment upon such cause of action against such insured, and (b) unless the court for good cause shown shall otherwise direct, if such person shall furnish suitable proof that no further valid claims against such insurer arising out of his cause of action other than those already presented can be made, and (c) if the total liability of such insurer to all claimants arising out of the same act of its insured shall be no greater than its total liability would be were it not in liquidation. No judgment against such an insured taken after the date of the entry of the liquidation order shall be considered in the liquidation proceedings as evidence of liability, or of the amount of damages, and no judgment against an insured taken by default or by collusion prior to the entry of the liquidation order shall be considered as conclusive evidence in the liquidation proceeding either of the liability of such insured to such person upon such cause of action or of the amount of damages to which such person is therein entitled.

Section 180H. Except as provided in section one hundred and eighty G, no contingent claim shall share in a distribution of the assets of an insurer which has been adjudicated to be insolvent by a decree made pursuant to section six or section one hundred and eighty C, except that such claims shall be considered, if properly presented, and may be allowed to share where (a) such claim becomes absolute against the insurer on or before the last day fixed by the court for filing of proofs of claim against the assets of such insurer, or (b) there is a surplus and the proceeding in which the decree was made is thereafter conducted upon the basis that such insurer is solvent.

Section 180I. If a liquidation proceeding is commenced in a reciprocal state against an insurer of which such state is the domiciliary state, claimants against such insurer who reside within this commonwealth may file claims either with the ancillary receiver, if any, appointed in this commonwealth or with the domiciliary receiver; provided, that all such claims shall be filed on or before the last date fixed by the court for the filing of claims in the domiciliary proceeding.

In any such proceeding, contested claims belonging to claimants residing in this commonwealth may be proved (a) in the domiciliary state as provided by the law of such state, or (b), if ancillary proceedings have been commenced in this commonwealth, in such ancillary proceedings. In the event that any such claimant elects to prove his claim in this commonwealth, he shall file his claim with the ancillary receiver in the manner provided by decree or rule of the court in which the proceeding is pending and he shall give, or cause to be given, notice in writing to the receiver in the domiciliary state, either by registered mail or by personal service. Such notice shall be given at least forty days prior to the date set for hearing, and shall contain a concise statement of the amount of the claim, the facts on which the claim is based, and the priorities asserted, if any. If the domiciliary receiver, within thirty days after the giving of such notice, shall give notice in writing to the ancillary receiver and to the claimant, either by registered mail or by personal service, of his intention

to contest such claim, the domiciliary receiver shall be entitled to appear in any proceeding in the commonwealth involving the adjudication of the claim.

Section 180J. The owners of special deposit claims against an insurer for which a receiver has been appointed in a liquidation proceeding in this or any other reciprocal state shall be given priority against their several special deposits in accordance with the laws governing the creation and maintenance of such deposits. If there be a deficiency in any such deposit, so that the claims secured thereby are not fully discharged therefrom, the claimants may share in the general assets, but such sharing shall be deferred until general creditors, and also claimants against other special deposits who have received smaller percentages from their respective special deposits, have been paid percentages of their claims equal to the percentage paid from such special deposit.

Section 180K. The owner of a secured claim against an insurer for which a receiver has been appointed in a liquidation proceeding in this or any reciprocal state may surrender his security and file his claim as a general creditor, or such secured claim may be discharged by resort to the security, in which case the deficiency, if any, shall be treated as a claim against the general assets of the insurer on the same basis as claims of unsecured creditors.

Section 180L. If any provision of sections one hundred and eighty A to one hundred and eighty K, inclusive, or the application thereof to any person or circumstances, is held invalid, such invalidity shall not affect other provisions or applications of said sections which can be given effect without the invalid provisions or application, and to this end the provisions of said sections are declared to be severable.

SECTION 4. Section four of said chapter one hundred and seventy-five, as amended, is hereby further amended by striking out, in the thirty-eighth and forty-first lines, as appearing in the Tercentenary Edition, the words "or six" and inserting in place thereof, in each instance, the words:—, six, one hundred and eighty B or one hundred and eighty C,—so that the fourth paragraph of said section will read as follows:—

A report of an examination of any company made under this section may, as far as material and relevant, be admitted, in the discretion of the court, in any judicial proceeding under section five, six, one hundred and eighty B or one hundred and eighty C, as prima facie evidence of the facts stated in such report; but nothing in this paragraph shall be construed to require the commissioner to make an examination under this section before proceeding to act under section five, six, one hundred and eighty B or one hundred and eighty C.—(*Approved August 12, 1939.*)

Comment:

Until the enactment of the foregoing Chapter, the law contained no provision authorizing the rehabilitation of an insurance company. Under the provisions of this Chapter, it is now possible for the Commissioner of Insurance to apply for the right to rehabilitate or conserve an insurance company, if he is satisfied that any domestic company has exceeded its powers or violated any provision of law and for various other reasons specifically enumerated. Similar acts are in force in other States. This legislation is certain to produce results which will be advantageous to the public.

The Commissioner may work in harmony with the Commissioners of other States to the end that rehabilitation or liquidation expenses may be minimized. Insurance companies are exempted from the provisions of the Federal Bankruptcy Law; therefore, sufficient authority should be granted to Insurance Commissioners to enable them to work in harmony in solving the problems of insurance companies, doing an interstate business, whose affairs have become involved. The progress already made in this Commonwealth under the provisions of this Act justify its enactment. This law is one of a series of uniform laws recommended by the National Association of Insurance Commissioners for enactment in the various States. It is indeed a forward step in strengthening State supervision of insurance.

Report of Receivers of Insurance Companies.

Gloucester Mutual Fishing Insurance Company.—Louis A. Novins, 19 Milk Street, Boston, was appointed Receiver June 18, 1937. An examination by this Department of his account shows that he had a bank balance on deposit with the Pilgrim Trust Company, of \$846.79.

DEPARTMENT FINANCES

During the fiscal year ending November 30, 1939, the Division of Insurance collected fees amounting to \$275,330.68, of which \$119,640 was produced by brokers' licenses, \$117,459 by agents' licenses, \$22,563.55 by the valuation of life policies, \$7,664 by annual statements and \$8,004.13 from miscellaneous sources. The expenses amounted to \$383,876.46.

Financial Statement Verified.

R. E. Houghton, *Deputy Comptroller.*

Respectfully submitted,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

STATISTICAL TABLES.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1939*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>						
Abington Mutual Fire Insurance Co.	Abington, Mass.	1856	1857	1857	John R. Wheatley	William A. Robbins
Allied American Mutual Fire Insurance Co.	Boston, Mass.	1920	1920	1920	Charles E. Hodges, Jr.	H. C. Kneppenbergh, Jr.
Associated Merchants Mutual Insurance Co.	Boston, Mass.	1919	1922	1921	Wesley E. Lindsey	E. C. Lindsey
Attleborough Mutual Fire Insurance Co.	Attleboro, Mass.	1844	1845	1845	Victor E. Gienctros	Fred P. Morrison
Barnstable County Mutual Fire Insurance Co.	Yarmouthport, Mass.	1833	1833	1833	Warren G. Smith	Joshua E. Howes
Berkshire Mutual Fire Insurance Co.*	Pittsfield, Mass.	1939	1939	1939	Karl E. Greene	Charles W. Gallup
Cambridge Mutual Fire Insurance Co.	Andover, Mass.	1833	1834	1834	Burton S. Flagg	Edward C. Nichols
Citizens' Mutual Insurance Co.	Concord, Mass.	1846	1846	1846	Eliot R. Howard	Charles E. Hogan
Dorchester Mutual Fire Insurance Co.	Boston, Mass.	1855	1855	1855	William A. Muller	Frederick W. Hill
Federal Mutual Fire Insurance Co.	Boston, Mass.	1907	1907	1907	James S. Kemper	W. D. Riddell
Fitchburg Mutual Fire Insurance Co.	Fitchburg, Mass.	1847	1847	1847	Wilbur W. Henry	W. Bruce Adams
Groveland Mutual Fire Insurance Co.	Groveland, Mass.	1828	1828	1828	Charles H. Pike	John A. Marshall
Hingham Mutual Fire Insurance Co.	Hingham, Mass.	1826	1826	1826	Ira G. Hersey	Alan F. Hersey
Holyoke Mutual Fire Insurance Co. in Salem	Salem, Mass.	1843	1843	1843	Carlos P. Faunce	Harry F. Marden
Lowell Mutual Fire Insurance Co.	Lowell, Mass.	1832	1832	1832	John L. Robertson	Walter E. Murkland
Lynn Mutual Fire Insurance Co.	Boston, Mass.	1895	1895	1895	H. E. Stone	T. E. Baker
Merchants and Farmers Mutual Fire Insurance Co.	Concord, Mass.	1828	1828	1828	Eliot R. Howard	Charles E. Hogan
Merrimack Mutual Fire Insurance Co.	Worcester, Mass.	1846	1847	1847	Edmund L. Sanders	Harry S. Myrick
Middlesex Mutual Fire Insurance Co.	Andover, Mass.	1826	1828	1828	Burton S. Flagg	Edward C. Nichols
Midland Mutual Fire Insurance Co.	Concord, Mass.	1826	1826	1826	Eliot R. Howard	Charles E. Hogan
Mutual Fire Assurance Co. of Springfield	Boston, Mass.	1938	1938	1938	Morrill C. Struague	L. Sumner Merritt
Mutual Protection Fire Insurance Co.	Springfield, Mass.	1827	1827	1827	Charles C. McElwain	Herbert E. Huie
Newburyport Mutual Fire Insurance Co.	Concord, Mass.	1861	1864	1864	Eliot R. Howard	Charles E. Hogan
Norfolk and Dedham Mutual Fire Insurance Co.	Newburyport, Mass.	1829	1829	1829	Frank B. Hubbard	Joseph L. Jacoby
Pioneer Mutual Insurance Co.	Dedham, Mass.	1937	1937	1937	Harold A. Knapp	Ralph H. Westgate
Salem Mutual Fire Insurance Co.	Quincy, Mass.	1934	1935	1935	James P. Abromson	Onne Abromson
Traders and Mechanics Insurance Co.	Quincy, Mass.	1851	1851	1851	Harvey F. Young	Harvey MacArthur
United Mutual Fire Insurance Co.	Salem, Mass.	1838	1838	1838	S. Herbert Wilkins	Perley B. Rawdigh
West Newbury Mutual Fire Insurance Co.	Lowell, Mass.	1848	1848	1848	Tyler A. Stevens	Edward W. Brigham
Worcester Mutual Fire Insurance Co.	Boston, Mass.	1908	1908	1908	Louis K. Lingett	Edward N. Harriman
Worcester Mutual Fire Insurance Co.	West Newbury, Mass.	1828	1828	1828	Robert S. Brown	Charles F. Brown
	Worcester, Mass.	1823	1824	1824	Willis E. Sibley	Harry Harrison

Mutuals of Other States Other than Manufacturers'

Atlantic Mutual Insurance Co.	New York, N. Y.	1842	1864	William D. Winter	Walter J. Thompson
Automobile Mutual Insurance Co. of America	Providence, R. I.	1907	1922	Henry W. Anderson	DeForest W. Abel
Central Manufacturers' Mutual Insurance Co., The	Van Wert, Ohio	1876	1901	L. G. Purmort	Paul W. Purnott
Glen Cove Mutual Insurance Co., The	Glen Cove, N. Y.	1876	1902	James S. Kemper	Charles A. Mason
Grain Dealers National Mutual Fire Insurance Co.	Indianapolis, Ind.	1902	1913	J. J. Fitzgerald	Gage McCotter
Hardware Dealers' Mutual Fire Insurance Co.	Stevens Point, Wis.	1903	1904	L. A. Mingenbach	Joseph B. Beach
Hardware Mutual Fire Insurance Co. of Minnesota	Minneapolis, Minn.	1899	1918	R. J. Grant	D. F. Raible
Implement Dealers Mutual Fire Insurance Co.	Grand Forks, N. D.	1903	1903	A. W. Mygaard	J. W. Falkanger
Indiana Lumbermen's Mutual Insurance Co.	Indianapolis, Ind.	1897	1908	F. B. Fowler	I. G. Saltmarsh
Iowa Hardware Mutual Insurance Co.	Mason City, Iowa	1903	1903	C. A. Knutson	R. D. Austin
Lumbermen's Mutual Insurance Co. of Mansfield, Ohio, The	Mansfield, Ohio	1895	1904	Charles H. Keating	W. H. G. Kegg
Mansfield Mutual Fire Insurance Co., The	Mansfield, Ohio	1874	1921	Frank H. Marquis	J. M. Cook
Manufacturers and Merchants Mutual Insurance Co. of New Hampshire					
Merchants' and Manufacturers' Mutual Insurance Co., The	Concord, N. H.	1885	1917	Charles L. Jackman	Carl G. Gesen
Michigan Millers Mutual Fire Insurance Co.	Mansfield, Ohio	1876	1921	G. W. DeYarmon	G. L. DeYarmon
Millers Mutual Fire Insurance Association of Illinois	Lansing, Mich.	1881	1910	A. D. Baker	L. B. Tobey
Millers Mutual Fire Insurance Co.	Alton, Ill.	1877	1916	H. B. Sparks	C. D. Kellenberger
Millers Mutual Fire Insurance Co. of Texas, The	Harrisburg, Pa.	1890	1924	H. V. White	C. M. Hutchinson
Millers National Insurance Co.	Fort Worth, Texas	1898	1913	E. K. Collett	J. B. Knight
Mill Owners Mutual Fire Insurance Co. of Iowa	Chicago, Ill.	1865	1907	L. C. Gray	Arthur A. Krueger
Minnesota Implement Mutual Fire Insurance Co.	Des Moines, Iowa	1875	1916	J. T. Sharp	H. B. Carson
Mutual Fire Insurance Co., Saco, Maine	Owatonna, Minn.	1904	1918	C. E. Twitchell	James E. Kidd
National Mutual Insurance Co., The	Saco, Maine	1827	1915	C. Wallace Harmon	George A. Nutter
National Retailers Mutual Insurance Co.	Celina, Ohio	1916	1921	O. F. Rentzsch	E. J. Brookhart
Northwestern Mutual Fire Association	Chicago, Ill.	1922	1914	James S. Kemper	Chase M. Smith
Ohio Hardware Mutual Insurance Co., The	Seattle, Wash.	1901	1921	M. D. L. Rhodes	L. D. Brill
Ohio Mutual Insurance Co.	Coshocton, Ohio	1902	1920	Phil G. Wuertz	George M. Gray
Pawtucket Mutual Fire Insurance Co.	Salem, Ohio	1877	1916	J. Ambler	R. K. Yates
Pennsylvania Lumbermen's Mutual Fire Insurance Co.	Pawtucket, R. I.	1848	1901	Chester A. Moffett	Earle R. Horton
Pennsylvania Millers Mutual Fire Insurance Co.	Philadelphia, Pa.	1895	1908	Herman J. Pelstring	Archibald Kellock
Phenix Mutual Fire Insurance Co. of Concord, New Hampshire	Wilkes-Barre, Pa.	1887	1913	John Hoffa	C. R. Hoffa
Providence Mutual Fire Insurance Co., The	Concord, N. H.	1886	1921	Charles L. Jackman	Walter Williamson
Union Mutual Fire Insurance Co.	Providence, R. I.	1863	1898	Benj. M. MacDougall	Rowland C. Atcherley
Utica Fire Insurance Co. of Oneida County, N. Y.	Providence, R. I.	1903	1902	Frederick T. Moses	Clarence H. Cady
Vermont Mutual Fire Insurance Co.	Utica, N. Y.	1903	1930	R. H. Canfield	Harriet A. Ackroyd
Western Millers Mutual Fire Insurance Co.	Montpelier, Vt.	1828	1927	Hugh Phillips	Delbert W. Gross
	Kansas City, Mo.	1907	1928	E. D. Lysle	R. M. Rogers
<i>Massachusetts Manufacturers' Mutuals</i>					
Arkwright Mutual Fire Insurance Co.	Boston, Mass.	1860	1860	Edward V. French	F. W. Jones
Boston Manufacturers Mutual Fire Insurance Co.	Boston, Mass.	1850	1850	Marshall B. Dalton	H. Dwight Hall
Cotton and Woolen Manufacturers' Mutual Insurance Co. of New England	Boston, Mass.	1875	1875	Edward H. Williams	C. Henry Clough
Fall River Manufacturers' Mutual Insurance Co.	Fall River, Mass.	1870	1870	James E. Osborn	H. N. G. Terry
Industrial Mutual Insurance Co.	Boston, Mass.	1890	1890	Edward H. Williams	C. Henry Clough
Paper Mill Mutual Insurance Co.	Boston, Mass.	1886	1887	Marshall B. Dalton	H. Dwight Hall
Rubber Manufacturers' Mutual Insurance Co.	Boston, Mass.	1885	1885	Edward H. Williams	C. Henry Clough
Worcester Manufacturers' Mutual Insurance Co.	Worcester, Mass.	1855	1855	Waldo E. Buck	Walter A. Harrington

* Merger of Berkshire Mutual and Hampshire Mutual as of June 30, 1939.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY		Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual Fire Insurance Co.	.	Providence, R. I.	1877	1877	1900	Hovey T. Freeman	Raymond H. Lord
Blackstone Mutual Fire Insurance Co.	.	Providence, R. I.	1868	1868	1900	Charles E. Rigby	Harold C. Breckenridge
Enterprise Mutual Fire Insurance Co.	.	Providence, R. I.	1874	1874	1900	Hovey T. Freeman	Raymond H. Lord
Friemen's Mutual Insurance Co.	.	Providence, R. I.	1854	1854	1900	Frederick T. Moses	Carl A. Moses
Hope Mutual Fire Insurance Co.	.	Providence, R. I.	1875	1875	1900	Charles C. Stover	Royal G. Luther
Manufacturers' Mutual Fire Insurance Co.	.	Providence, R. I.	1825	1835	1900	Hovey T. Freeman	Raymond H. Lord
Mechanics Mutual Fire Insurance Co.	.	Providence, R. I.	1871	1871	1900	Hovey T. Freeman	Raymond H. Lord
Mill Owners Mutual Fire Insurance Co.	.	Providence, R. I.	1895	1895	1917	J. L. Wilds	H. J. Jann
Philadelphia Manufacturers Mutual Fire Insurance Co.	.	Chicago, Ill.	1880	1880	1901	Richard H. Morris	Ralph E. Manning
Protection Mutual Fire Insurance Co.	.	Chicago, Ill.	1887	1887	1917	J. L. Wilds	H. J. Jann
Rhode Island Mutual Fire Insurance Co.	.	Providence, R. I.	1848	1848	1900	Hovey T. Freeman	Raymond H. Lord
State Mutual Fire Insurance Co.	.	Providence, R. I.	1855	1855	1900	Hovey T. Freeman	Raymond H. Lord
What Cheer Mutual Fire Insurance Co.	.	Providence, R. I.	1873	1874	1900	Charles C. Stover	Royal G. Luther
<i>Massachusetts Stock Companies</i>							
Boston Insurance Co.	.	Boston, Mass.	1873	1874	1874	William R. Hedge	William J. Chisholm
Employers' Fire Insurance Co., The	.	Boston, Mass.	1921	1921	1921	Edward C. Stone	Franklin P. Horton
Massachusetts Fire and Marine Insurance Co.	.	Boston, Mass.	1910	1910	1910	William H. Koop	Eugene S. Archer
New England Fire Insurance Co.	.	Springfield, Mass.	1919	1920	1920	George G. Bulkeley	William A. Hebert
Old Colony Insurance Co.	.	Boston, Mass.	1906	1906	1906	William R. Hedge	William J. Chisholm
Sentinel Fire Insurance Co.	.	Springfield, Mass.	1924	1925	1925	George G. Bulkeley	William A. Hebert
Springfield Fire and Marine Insurance Co.	.	Springfield, Mass.	1849	1851	1851	George G. Bulkeley	William A. Hebert
<i>Stock Companies of Other States</i>							
Aetna Insurance Co.	.	Hartford, Conn.	1819	1819	1856	W. Ross McCain	Frank G. Bush
Agricultural Insurance Co.	.	Watertown, N. Y.	1863	1863	1889	H. R. Waite	W. A. Seaver
Albany Insurance Co.	.	New York, N. Y.	1811	1811	1878	Ronald R. Martin	Frank J. Barry
Alleghenia Fire Insurance Co. of Pittsburgh, The	.	Pittsburgh, Pa.	1805	1868	1908	G. W. Unverzagt	W. A. Forest, Jr.
Alliance Insurance Co. of Philadelphia, The	.	Philadelphia, Pa.	1904	1905	1905	John O. Platt	Edmund H. Porter
Allied Fire Insurance Co. of Utica	.	Utica, N. Y.	1923	1923	1924	D. Dew Smyth	John L. Train
American Insurance Co., The	.	Newark, N. J.	1846	1846	1874	Paul B. Sommers	William P. D. Bush
American Alliance Insurance Co.	.	New York, N. Y.	1897	1897	1897	William H. Koop	Daniel R. Ackerman
American Automobile Fire Insurance Co.	.	St. Louis, Mo.	1927	1897	1897	O. L. Schleyer	Garland Brown
American Central Insurance Co. (Mo.)	.	New York, N. Y.	1853	1853	1872	F. W. Koeckert	D. D. Henry
American Druggists' Fire Insurance Co., The	.	Cincinnati, Ohio	1906	1907	1909	J. H. Beal	Frank H. Freericks
American Eagle Fire Insurance Co.	.	New York, N. Y.	1915	1915	1915	Bernard M. Culver	Wm. E. Lamn, Jr.
American Equitable Assurance Co. of New York	.	New York, N. Y.	1918	1918	1918	Richard A. Corroon	Sidney E. Adams
American Foreign Insurance Co.	.	New York, N. Y.	1896	1897	1927	Harold Warner	J. P. Mayer
American National Fire Insurance Co. (The Ohio)	.	New York, N. Y.	1914	1916	1916	William H. Koop	Daniel R. Ackerman
American Union Insurance Co. of New York	.	Hartford, Conn.	1923	1923	1923	J. H. Vreeland	W. R. Hills
Anchor Insurance Co.	.	Providence, R. I.	1928	1928	1928	G. C. House	H. T. Phinney

Automobile Insurance Co. of Hartford, Conn., The	Hartford, Conn.	1907	1913	1913	Morgan B. Brainard	James B. Slimmon
Baltimore American Insurance Co. of New York, The	New York, N. Y.	1925	1925	1925	Harold V. Smith	David H. Moore
Bankers and Shippers Insurance Co. of New York	New York, N. Y.	1918	1919	1919	C. V. Meserole	A. R. Matthews
Birmingham Fire Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1871	1871	1871	A. G. Kaufmann	Kenneth F. May
Buffalo Insurance Co.	Buffalo, N. Y.	1867	1867	1873	Sidney R. Kennedy	George E. Houck
Caledonian-American Insurance Co. (N. Y.)	Hartford, Conn.	1897	1898	1898	Robert R. Clark	Charles L. Schwels
California Insurance Co., The	San Francisco, Cal.	1864	1905	1905	J. C. Bunyan	Jos. D. Keating
Camden Fire Insurance Association, The	Camden, N. J.	1841	1841	1900	William T. Read	Elwood S. Thompson
Capital Fire Insurance Co. of California	San Francisco, Cal.	1911	1912	1935	Ray Decker	A. C. Griffin
Capital Fire Insurance Company of Concord, N. H., The	Concord, N. H.	1886	1886	1937	Charles L. Jackman	Walter Williamson
Carolina Insurance Co. of Baltimore	New York, N. Y.	1887	1889	1929	Harold V. Smith	Walter F. Beyer
Central States Fire Insurance Co., The	Philadelphia, Pa.	1865	1865	1926	Charles H. Roloson, Jr.	Thomas Hughes
Central Union Insurance Co., The	Wichita, Kansas	1915	1916	1938	Roy E. Eblen	Ed. Y. Dukes
Central Union Insurance Co. (N. J.)	Hartford, Conn.	1928	1929	1929	J. H. Vreeland	W. R. Hills
Charter Oak Fire Insurance Co., The	Hartford, Conn.	1931	1935	1936	William Fellows Morgan	Esmond Ewing
Church Properties Fire Insurance Corporation, The	New York, N. Y.	1929	1929	1930	R. M. Bissell	Robert P. Worthington
Citizens Insurance Co. of New Jersey	Hartford, Conn.	1929	1929	1930	Harold V. Smith	Clyde P. Smith
City of New York Insurance Co.	New York, N. Y.	1905	1905	1905	Thomas J. Irvine	Ivan Escott
Columbia Insurance Co. of New York	Newark, N. J.	1939	1939	1939	Paul B. Sommers	J. F. Cunningham
Columbia Fire Insurance Co. of Dayton, Ohio, The	Glen Falls, N. Y.	1881	1882	1924	F. M. Smalley	Wm. P. D. Bush
Commerce Insurance Co.	New York, N. Y.	1859	1859	1864	F. W. Koeckert	A. W. Morgan
Commercial Union Fire Insurance Co. of New York, The	New York, N. Y.	1890	1891	1895	Cecil F. Shallcross	A. F. Greer
Commonwealth Insurance Co. of New York, The	New York, N. Y.	1886	1886	1887	William E. Wollaeger	R. P. Stockham
Concordia Fire Insurance Co. of Milwaukee, The	Newark, N. J.	1870	1870	1887	George C. Long, Jr.	H. C. Houghton
Connecticut Fire Insurance Co., The	Hartford, Conn.	1850	1850	1856	Benard M. Culver	Lee R. Ross
Continental Insurance Co.	New York, N. Y.	1853	1853	1856	William H. Koop	Wm. E. Lamm, Jr.
County Fire Insurance Co. of Philadelphia	New York, N. Y.	1832	1833	1881	William H. Koop	Gustave G. Classen
Detroit Fire and Marine Insurance Co., The	New York, N. Y.	1866	1866	1888	Paul B. Sommers	Gustave G. Classen
Dixie Fire Insurance Co. (N. C.)	Newark, N. J.	1906	1906	1906	C. J. Schrup	William P. D. Bush
Dubuque Fire & Marine Insurance Co.	Dubuque, Iowa	1883	1883	1908	Hart Darlington	B. J. Oswald
Eagle Fire Co. of New York, The	New York, N. Y.	1806	1806	1923	Peter J. Berry	Everard P. Smith
East and West Insurance Co. of New Haven, The	New Haven, Conn.	1923	1923	1923	H. R. Waite	W. A. Thomson
Empire State Insurance Co.	Watertown, N. Y.	1928	1928	1928	George C. Long, Jr.	W. A. Seaver
Equitable Fire and Marine Insurance Co. (R. I.)	Hartford, Conn.	1859	1860	1862	Alfred L. Merritt	William M. Shaw
Eureka-Security Fire and Marine Insurance Co., The	New York, N. Y.	1864	1864	1934	Robert C. Hosmer	Adam Renus
Excelsior Insurance Co. of New York	Syracuse, N. Y.	1919	1919	1920	C. W. Hoar	Henry C. Little
Export Insurance Co.	New York, N. Y.	1923	1923	1923	C. M. Kerr	John J. Flood Jr.
Farmers' Fire Insurance Co., The	York, Pa.	1853	1853	1897	Hendon Chubb	C. M. Kerr Jr.
Federal Insurance Co. (N. J.)	New York, N. Y.	1901	1901	1903	Harold Warner	Joseph J. McGrath
Federal Union Insurance Co. (Ill.)	New York, N. Y.	1908	1908	1915	Frank A. Gantert	C. L. Purdin
Fidelity and Guaranty Fire Corporation	Baltimore, Md.	1928	1929	1929	Bernard M. Culver	Frank F. Dorsey
Fidelity-Phenix Fire Insurance Co. of New York	New York, N. Y.	1910	1910	1910	Otho E. Locke	Wm. E. Lamm, Jr.
Fire Association of Philadelphia	Philadelphia, Pa.	1820	1817	1872	Charles R. Page	A. Irvin Voss
Fireman's Fund Insurance Co.	San Francisco, Cal.	1863	1863	1869	William M. Hoffman	W. Stanley Pearce
President and Directors of the Firemen's Insurance Co. of Washington and Georgetown, The	Washington, D. C.	1837	1837	1913	John R. Cooney	Albert W. Howard
Firemen's Insurance Co. of Newark, New Jersey	Newark, N. J.	1855	1855	1875	Bernard M. Culver	H. C. Houghton
First American Fire Insurance Co.	New York, N. Y.	1925	1925	1925	H. K. Dent	Wm. E. Lamm, Jr.
First National Insurance Co. of America	Seattle, Wash.	1928	1928	1929	Harold V. Smith	L. E. Crowe
Franklin Fire Insurance Co. of Philadelphia, The	New York, N. Y.	1829	1829	1869	F. D. Layton	Ivan Escott
Franklin National Insurance Co. of New York	Hartford, Conn.	1925	1925	1925		W. W. Cory

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Continued*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Stock Companies of Other States—Continued</i>						
Fulton Fire Insurance Co., The	New York, N. Y.	1929	1929	1929	Fred A. Hubbard	Edward L. Coffill
General Exchange Insurance Corporation	New York, N. Y.	1925	1925	1925	Livingston L. Short	George H. Bartholomew
General Insurance Co. of America	Seattle, Wash.	1923	1923	1923	H. K. Dent	L. E. Crowe
Gibraltar Fire & Marine Insurance Company, The	New York, N. Y.	1929	1929	1929	Harold V. Smith	Ashby E. Hill
Girard Fire and Marine Insurance Co., The (Pa.)	Newark, N. J.	1853	1853	1853	John R. Cooney	H. C. Houghton
Glens Falls Insurance Co.	Glens Falls, N. Y.	1849	1850	1871	F. M. Smalley	A. W. Morgan
Globe & Republic Insurance Co. of America (Pa.)	New York, N. Y.	1862	1862	1862	Richard A. Corroon	Sidney E. Adams
Globe and Rutgers Fire Insurance Co.	New York, N. Y.	1899	1899	1935	Olin L. Brooks	John R. Van Horne
Granite State Fire Insurance Co.	Portsmouth, N. H.	1885	1885	1885	James D. Smart	Leon A. Robinson
Great American Insurance Co., The	New York, N. Y.	1872	1872	1872	William H. Koop	Eugene S. Archer
Hanover Fire Insurance Co., The	New York, N. Y.	1852	1852	1852	Fred A. Hubbard	Edward I. Coffill
Hartford Fire Insurance Co.	Hartford, Conn.	1810	1810	1856	R. M. Bissell	Clyde P. Smith
Home Insurance Co., The	New York, N. Y.	1853	1853	1856	Harold V. Smith	Harold S. Foote
Home Fire and Marine Insurance Co. of California	New York, N. Y.	1864	1864	1918	Charles R. Page	W. Stanley Pearce
Honeland Insurance Co. of America, The	New York, N. Y.	1927	1927	1927	Cecil F. Shallcross	R. P. Stockham
Honestead Fire Insurance Co., The (Md.)	New York, N. Y.	1922	1922	1926	Harold V. Smith	Harry H. Schulte
Imperial Assurance Co.	New York, N. Y.	1899	1899	1899	Thomas J. Irvine	J. F. Cunningham
Insurance Co. of North America	Philadelphia, Pa.	1794	1792	1861	John O. Platt	R. Stockton Rush
Insurance Co. of the State of Pennsylvania, The	Philadelphia, Pa.	1794	1794	1903	Gustavus Remak, Jr.	J. H. Gifford
Inter-Ocean Reinsurance Co.	Cedar Rapids, Iowa	1918	1920	1920	Roy E. Curran	Karl P. Blaise
Jersey Insurance Co. of New York	Philadelphia, Pa.	1873	1873	1938	C. V. Meserole	A. Irvin Voss
Lumbermens Insurance Co.	New York, N. Y.	1924	1924	1924	Everett W. Nourse	R. Cholmeley-Jones
Manhattan Fire and Marine Insurance Co., The	New York, N. Y.	1912	1910	1913	Bernard M. Culver	Frederick W. Maassen
Maryland Insurance Co. (Del.)	Hartford, Conn.	1897	1897	1933	F. D. Layton	Wm. E. Lamm, Jr.
Mechanics and Traders Insurance Co.	New York, N. Y.	1897	1897	1897	Cecil F. Shallcross	R. P. Stockham
Mercantile Insurance Co. of America, The	New York, N. Y.	1938	1938	1938	Joseph M. Byrne, Jr.	Sidney E. Adams
Merchants and Manufacturers Insurance Co. of N. Y.	New York, N. Y.	1910	1910	1910	Alfred A. Moser	Herbert F. Rohrbach
Merchants Fire Assurance Corp. of New York	St. Paul, Minn.	1925	1925	1925	C. F. Codere	I. C. McKown
Mercury Insurance Co.	Springfield, Mass.	1880	1881	1925	George G. Bulkeley	W. T. Benallick
Melican Fire and Marine Insurance Co.	Newark, N. J.	1852	1852	1885	John R. Cooney	Roy E. Eblen
Minneapolis Mechanics' Insurance Co.	Minneapolis, Minn.	1902	1902	1907	Walter C. Leach	William R. Daley
Monarch Fire Insurance Co.	New York, N. Y.	1929	1929	1929	Alfred L. Merritt	F. B. Seymour
National Fire Insurance Co. of Hartford	Hartford, Conn.	1869	1871	1872	F. D. Layton	H. C. Houghton
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	Newark, N. J.	1910	1910	1911	John R. Cooney	R. C. Carrick
National Granite Insurance Company	Keene, N. H.	1935	1936	1937	O. L. Martin	David H. Moore
National Liberty Insurance Co. of America	Dubuque, Ia.	1859	1859	1859	Harold V. Smith	B. J. Oswald
National Reserve Insurance Co. (Ill.)	New York, N. Y.	1919	1919	1929	C. J. Schrup	Edmund H. Porter
National Security Insurance Co. (Neb.)	Pittsburgh, Pa.	1914	1914	1922	W. B. T. Belt	F. J. Breen
National Union Fire Insurance Co. of Pittsburgh, Pa.	Pittsburgh, Pa.	1811	1901	1901	J. M. Thomas	C. A. Nottingham
Newark Fire Insurance Co., The (N. J.)	New York, N. Y.	1811	1810	1877	Harold Warner	W. R. Van Nostrand
New Brunswick Fire Insurance Co., The (N. J.)	New York, N. Y.	1826	1832	1905	James D. Smart	Victor E. Stevens
New Hampshire Fire Insurance Co.	Manchester, N. H.	1869	1870	1872	James D. Smart	Emil Leitner
New York Fire Insurance Co.	New York, N. Y.	1832	1832	1925	Richard A. Corroon	

New York Underwriters Insurance Co.	New York, N. Y.	1925	R. M. Bissell	F. R. Scott
Niagara Fire Insurance Co.	New York, N. Y.	1850	Bernard M. Culver	Wm. E. Lamm, Jr.
Northern Insurance Co. of New York	New York, N. Y.	1897	Theodore Plessner	Richard W. Wakeman
North River Insurance Co., The	New York, N. Y.	1822	J. Lester Parsons	O. J. Eastman
Northwestern Fire and Marine Insurance Co.	Minneapolis, Minn.	1906	John H. Griffin	Herman A. Schmidt
Northwestern National Insurance Co. of Milwaukee, Wis.	Milwaukee, Wis.	1869	Charles D. James	W. Stanley Pearce
Occidental Insurance Co.	San Francisco, Cal.	1927	Charles R. Page	J. C. Hiestand
Ohio Farmers Insurance Co.	Le Roy, Ohio	1848	F. H. Hawley	C. W. Chappelear
Orient Insurance Co.	Hartford, Conn.	1867	Gilbert Kingan	R. Cholmeley-Jones
Pacific Fire Insurance Co.	New York, N. Y.	1851	C. V. Meserole	L. T. Waldron
Pacific National Fire Insurance Co.	San Francisco, Cal.	1911	F. N. Belgrano, Jr.	Elliott Middleton
Patriotic Insurance Co. of America	New York, N. Y.	1922	Oswald Tregaskis	Walter F. Beyer
Paul Revere Fire Insurance Co., The	New York, N. Y.	1892	Harold V. Smith	R. P. Stockham
Pennsylvania Fire Insurance Co., The	New York, N. Y.	1825	Cecil F. Shallcross	Edmund H. Porter
Philadelphia Fire & Marine Insurance Co.	Philadelphia, Pa.	1923	John O. Platt	A. Irvin Voss
Philadelphia National Insurance Co.	Philadelphia, Pa.	1928	Otho E. Lane	Roy E. Eblen
Phoenix Insurance Co., The	Hartford, Conn.	1854	George C. Long, Jr.	Frank G. Bush
Piedmont Fire Insurance Co. (N. C.)	Hartford, Conn.	1854	W. Ross McCain	A. F. Sadler
Pilot Reinsurance Co. of New York, The	New York, N. Y.	1895	Carl Schreiner	Alexander K. Phillips
Potomac Insurance Co. of the District of Columbia, The	New York, N. Y.	1925	John H. Grady	H. T. Phinney
Providence Washington Insurance Co.	Philadelphia, Pa.	1831	Garry C. House	John Koenig
Providence, R. I.	Providence, R. I.	1799	Edward W. Elwell	
Provident Fire Insurance Co. (N. H.)	New York, N. Y.	1924		
Prudential Insurance Co. of Great Britain Located in New York, The	New York, N. Y.	1922	C. A. Nottingham	C. L. Purdin
Queen Insurance Co. of America	New York, N. Y.	1891	Harold Warner	Sigourney F. Mininger
Reliance Insurance Co. of Philadelphia, The	New York, N. Y.	1891	Otho E. Lane	A. Irvin Voss
Rhode Island Insurance Co.	Philadelphia, Pa.	1934	Byron S. Watson	Robert C. Weigel
Richmond Insurance Co. of New York	Providence, R. I.	1905	J. F. Smith	David G. Wakeman
Rochester American Insurance Co.	West New Brighton, N. Y.	1907	William H. Koop	Gustave G. Classen
Safeguard Insurance Co. of New York	New York, N. Y.	1928	Gilbert Kingan	C. W. Chappelear
Seaboard Fire & Marine Insurance Co.	Hartford, Conn.	1915	Herbert F. Ellen	Harold W. Rudolph
Seaboard Insurance Co., The	New York, N. Y.	1929	Harold Warner	C. A. Nottingham
Security Insurance Co. of New Haven	Baltimore, Maryland	1841	Peter J. Berry	W. A. Thomson
Standard Fire Insurance Co., The	New Haven, Conn.	1841	Morgan B. Brainard	James B. Shlimmon
Standard Fire Insurance Co. of New Jersey	Trenton, N. J.	1903	Frank J. Breen	Richard J. Carey
Standard Fire Insurance Co. of New York	Trenton, N. J.	1868	Geo. Z. Day	S. C. Kline
Standard Insurance Co. of New York	New York, N. Y.	1922	Harold Warner	C. L. Purdin
Star Insurance Co. of America	New York, N. Y.	1897	C. F. Codere	J. C. McKown
Star Paul Fire and Marine Insurance Co.	St. Paul, Minn.	1865	Oswald Tregaskis	Elliott Middleton
Sun Underwriters Insurance Co. of New York	New York, N. Y.	1929	F. D. Layton	W. W. Corry
Sun Transcontinental Insurance Co. (N. Y.)	Hartford, Conn.	1925	L. Edmund Zacher	Esmond Ewing
Travelers Fire Insurance Co., The	Hartford, Conn.	1923	Thomas J. Irvine	J. F. Cunningham
United Firemen's Insurance Co. of Philadelphia	New York, N. Y.	1860	J. Lester Parsons	David G. Wakeman
United States Fire Insurance Co.	New York, N. Y.	1824	Samuel Bird	John T. Byrne
Universal Insurance Co. (N. J.)	New York, N. Y.	1921	George F. Warch	William Palmer Hill
Virginia Fire and Marine Insurance Co., The	Richmond, Va.	1832	J. Lester Parsons	John A. Sanders
Washington Assurance Corporation of New York	New York, N. Y.	1924	W. Ross McCain	C. B. G. Gallard
Westchester Fire Insurance Co.	New York, N. Y.	1837		Frank G. Bush
World Fire and Marine Insurance Co., The	Hartford, Conn.	1921		

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Concluded*

UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States	
Alliance Assurance Co., Ltd.	.	.	1824	1911	Chubb & Son, New York, N. Y.	
Atlas Assurance Co., Ltd.	.	.	.	1886	Ronald R. Martin, New York, N. Y.	
British America Assurance Co., The	.	.	1808	1890	Crum & Forster, New York, N. Y.	
British and Foreign Marine Insurance Co., Ltd.	.	.	1833	1893	Harold Warner, New York, N. Y.	
British General Insurance Co., Ltd., The	.	.	1863	1880	F. W. Koeckert, New York, N. Y.	
Caledonian Insurance Co.	.	.	1904	1920	Robert R. Clark, Hartford, Conn.	
Century Insurance Co., Ltd., The	.	.	1805	1890	Lawrence J. Tillman, New York, N. Y.	
Commercial Union Assurance Co. (Ltd.)	.	.	1885	1911	{ F. W. Koeckert, New York, N. Y. (Fire) William Betteridge, New York, N. Y. (Marine)	
Eagle Star Insurance Co., Ltd	.	.	1861	1871	{ Harry G. Casper, New York, N. Y. (Fire) Talbot, Bird & Co., Inc., New York, N. Y. (Marine)	
Halifax Fire Insurance Co., The	.	.	1909	1917	Wilfred Kurth and Harold V. Smith, N. Y., N. Y.	
Indemnity Marine Assurance Co., Ltd., The	.	.	1809	1928	Appleton & Cox, Inc., New York, N. Y.	
Law Union and Rock Insurance Co., Ltd., The	.	.	1826	1880	Gilbert Kingan, Hartford, Conn.	
	.	.	1806	1897	Harold Warner, (Fire)	
Liverpool and London and Globe Insurance Co., Ltd., The	.	.	1836	1848	{ Armour Duncan Reid (Fire) Frank J. O'Neill (Fire)	New York, N. Y.
	.	.	.	1872	Everett W. Nourse, New York, N. Y. (Fire)	
London Assurance, The	.	.	1720	1872	Chubb & Son, New York, N. Y. (Marine)	
London & Lancashire Insurance Co., Ltd., The	.	.	1861	1879	Gilbert Kingan, Hartford, Conn.	
London and Scottish Assurance Corp., Ltd.	.	.	1862	1914	R. P. Barbour, New York, N. Y.	
Marine Insurance Co., Ltd., The	.	.	1836	1886	Chubb & Son, New York, N. Y.	
Netherlands Insurance Co., Est. 1845, The	.	.	1845	1913	Robert R. Clark, Hartford, Conn.	
North British and Mercantile Insurance Co., Ltd.	.	.	1809	1866	Cecil F. Shallcross, New York, N. Y.	
Northern Assurance Co., Ltd., The	.	.	1836	1876	R. P. Barbour, New York, N. Y.	
Norwich Union Fire Insurance Society, Ltd.	.	.	1797	1877	{ Hart Darlington, New York, N. Y. (Fire) W. C. Spelman, New York, N. Y. (Marine)	
Pacific Coast Fire Insurance Co., The	.	.	1800	1926	Lawrence J. Tillman, New York, N. Y.	
Palatine Insurance Co., Ltd., The	.	.	1900	1901	F. W. Koeckert, New York, N. Y.	
Pearl Assurance Co., Ltd.	.	.	1864	1927	Alfred L. Morrill, New York, N. Y.	
Phoenix Assurance Co., Ltd.	.	.	1782	1879	{ Thomas J. Irvine, New York, N. Y. (Fire) W. C. Spelman, New York, N. Y. (Marine)	
	.	.	.	1879	Harold Warner, New York, N. Y. (Fire)	
Royal Insurance Co., Ltd.	.	.	1845	1851	{ Edward W. Elwell, New York, N. Y. (Marine) Edward W. Elwell, New York, N. Y. (Fire)	
Royal Exchange Assurance, The	.	.	1720	1891	Appleton & Cox, Inc., New York, N. Y. (Marine)	
Scottish Union and National Insurance Co., The	.	.	.	1890	J. H. Vreeland, Hartford, Conn.	
Sea Insurance Co., Ltd., The	.	.	1824	1880	Chubb & Son, New York, N. Y.	
	.	.	1875	1926	Gilbert Kingan, Hartford, Conn.	
Standard Marine Insurance Co., Ltd.	.	.	1871	1888	{ W. J. Roberts & Co., Inc., New York, N. Y. (Marine)	
State Assurance Co., Ltd., The	.	.	1891	1897	Edward W. Elwell, New York, N. Y.	

Sun Insurance Office, Ltd.	.	.	.	.	.	1710	1882	1882	Oswald Tregaskis, New York, N. Y.
"Switzerland" General Insurance Co., Ltd.	.	.	.	.	.	1869	1872	1882	Bertschmann & Maloy, New York, N. Y.
Thames and Mersey Marine Insurance Co., Ltd.	.	.	.	.	.	1862	1880	1883	Harold Warner, New York, N. Y. (Fire)
Tokio Marine and Fire Insurance Co., Ltd.	.	.	.	.	.	1879	1912	1917	F. B. Zeller, New York, N. Y. (Marine)
Union Assurance Society Ltd.	.	.	.	.	.	1907	1909	1912	Johnson & Higgins, Inc., New York, N. Y. (Fire)
Union Insurance Society of Canton, Ltd.	.	.	.	.	.	1835	1917	1919	Appleton & Cox, Inc., New York, N. Y. (Marine)
Union Fire, Accident and General Insurance Co., The	.	.	.	.	.	1828	1910	1910	F. W. Koeckert, New York, N. Y.
Union Marine and General Insurance Co., Ltd. The,	.	.	.	.	.	1863	1880	1904	W. J. Roberts & Co., Inc., New York, N. Y.
Western Assurance Co., The	.	.	.	.	.	1851	1874	1873	Everett W. Nourse, New York, N. Y.
Yorkshire Insurance Co., Ltd., The	.	.	.	.	.	1824	1911	1911	Thomas J. Irvine, New York, N. Y. (Fire)
									W. C. Spelman, New York, N. Y. (Marine)
									Crum & Forsier, New York, N. Y. (Fire)
									Appleton & Cox, Inc., New York, N. Y. (Marine)
									Herbert F. Ellen, New York, N. Y.

TABLE 2.—Income, Disbursements, Premiums, Losses, and Surplus to Policyholders, Dec. 31, 1939

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>								
Abington	.	\$286,600	\$257,272	\$266,505	\$94,490	\$612,269	\$296,267	\$316,002
Allied American	.	488,001	488,001	678,037	145,358	1,235,568	492,954	742,614
Associated Merchants	.	705,708	46,276	64,914	15,420	163,817	66,202	97,615
Attleborough	.	69,932	18,152	20,128	7,963	114,635	28,428	86,207
Barnstable County	.	121,143	95,962	102,273	18,666	552,223	126,873	425,350
Berkshire	.	402,418	402,418	452,340	139,339	1,265,510	901,095	364,415
Cambridge	.	478,278	442,368	476,606	149,976	852,686	504,096	348,590
Citizens	.	517,883	423,327	127,726	42,540	474,357	136,289	338,068
Citizens	.	143,327	121,266	217,573	68,681	736,201	291,181	443,020
Dorchester	.	242,319	217,632	626,796	206,174	1,045,905	556,048	489,857
Federal	.	652,171	579,514	492,671	182,064	712,173	522,195	188,978
Fitchburg	.	532,708	511,085	492,671	182,064	712,173	522,195	188,978
Groveland	.	5,196	5,588	1,534*	4,109	348	4,013	—
Hingham	.	280,419	244,744	246,097	84,370	945,461	347,085	598,376
Holyoke	.	935,345	805,737	810,052	259,163	2,689,706	929,808	1,759,898
Lowell	.	208,259	194,360	194,971	72,526	328,574	226,712	101,862
Lumber	.	1,578,192	1,510,523	1,367,103	630,430	4,309,397	1,128,232	3,181,165
Lynn Mutual	.	201,461	171,830	180,336	61,258	615,159	204,947	410,212
Merchants and Farmers	.	234,420	232,072	217,339	77,495	531,987	263,836	268,151
Merrimack	.	1,278,109	1,165,873	1,199,297	381,877	1,902,759	1,163,207	739,552
Middlesex	.	792,558	676,713	691,847	235,745	2,509,515	1,757,752	1,757,752
Midland	.	13,656	8,117	6,439	3,142	34,482	8,109	26,373
Mutual Fire	.	42,606	40,284	24,748	2,605	429,728	63,859	365,869
Mutual Protection	.	97	4,484	—	—	923	1	922
Newburyport	.	6,953	6,771	3,514	1,393	71,467	5,334	66,133
Norfolk and Dedham	.	446,888	410,127	370,881	139,377	1,709,403	482,604	1,226,799
Pioneer	.	26,774	26,124	23,151	12,022	19,784	18,371	1,413
Quincy	.	1,328,126	1,065,854	1,174,768	370,030	3,453,596	1,354,961	2,098,635
Salem	.	97,856	77,297	77,907	23,532	201,135	36,749	164,386
Traders and Mechanics	.	274,288	240,499	227,614	77,571	1,129,310	309,007	820,303
United Mutual	.	5,057,298	4,158,034	4,862,856	1,452,557	8,023,740	4,521,917	3,501,823
West Newbury	.	6,415	6,063	6,227*	352	408	3,074	—
Worcester Mutual	.	861,242	659,618	703,902	211,237	3,778,388	900,322	2,878,066
Totals	.	\$17,450,933	\$14,889,658	\$15,910,152	\$5,170,462	\$40,450,614	\$16,711,165	\$23,745,780
<i>Mutual Companies of Other States Other than Manufacturers'</i>								
Atlantic Mutual	.	\$6,391,198	\$6,271,214	\$4,099,533	\$1,957,945	\$16,552,091	\$6,197,949	\$10,354,142
Automobile Mutual	.	838,755	708,533	634,060	70,353	4,583,089	391,943	4,191,146
Central Manufacturers	.	4,542,968	3,932,879	4,134,060	1,408,268	7,391,127	4,149,904	3,241,223
Glen Cove Mutual	.	293,282	284,391	269,801	94,519	515,592	276,640	238,952
Grain Dealers National	.	2,558,027	2,298,553	2,441,408	748,253	3,758,949	1,889,555	1,869,394
Hardware Dealers	.	4,763,354	4,376,289	4,545,422	1,459,176	8,208,354	4,419,964	3,788,390

Hardware Mutual	4,442,168	4,639,264	4,112,489	1,516,250	7,584,909	4,124,601	3,460,308
Implement Dealers	635,790	593,127	615,459	221,602	793,524	562,566	230,958
Indiana Lumbermen	2,266,550	2,063,411	2,088,940	860,203	3,750,176	2,099,362	1,650,814
Iowa Hardware	489,315	463,040	471,557	157,410	521,403	398,655	122,748
Lumbermen Mutual	2,628,786	2,343,152	2,486,289	837,819	3,332,606	2,168,989	1,163,617
Mansfield Mutual	161,193	157,047	141,013	63,306	328,509	135,149	193,360
Manufacturers and Merchants	244,499	222,244	179,400	51,395	1,018,093	716,119	276,119
Merchants and Manufacturers	181,706	181,706	197,372	79,467	425,231	301,974	227,483
Michigan Millers	2,715,581	2,518,120	2,300,375	833,838	4,314,717	1,914,881	2,599,836
Millers Mutual	1,857,288	1,678,737	1,682,149	574,631	3,254,492	1,401,754	1,952,738
Millers Mutual (Ill.)	1,673,328	1,607,926	1,604,393	188,292	1,839,511	482,808	1,376,703
Millers Mutual (Texas)	1,121,302	1,119,986	1,034,243	388,436	2,146,515	975,499	1,171,016
Millers National	3,854,147	3,539,454	3,607,890	1,280,562	7,022,790	3,563,519	3,459,271
Mill Owners Mutual (Iowa)	2,144,087	2,036,352	2,001,374	645,591	2,819,945	1,853,929	985,616
Minnesota Implement	5,172,135	4,827,106	4,907,194	1,576,325	6,945,102	5,045,913	1,899,189
Mutual Fire (Me.)	235,811	281,986	218,770	123,252	339,287	227,703	111,594
National Mutual (Ohio)	218,077	202,285	204,066	74,311	445,474	227,029	218,445
National Retailers	2,665,813	2,302,936	2,492,046	826,216	2,985,826	1,953,080	1,032,746
Northwestern Mutual	7,531,591	7,054,936	7,289,548	2,398,597	8,965,478	6,889,507	2,075,971
Ohio Hardware	538,384	591,804	525,969	235,118	468,248	348,870	119,378
Ohio Mutual	101,234	107,747	84,670	36,574	495,764	81,612	414,152
Pawtucket Mutual	1,228,060	1,184,324	1,132,377	411,761	2,098,143	1,176,697	921,446
Pennsylvania Lumbermen	2,403,596	2,297,213	2,279,627	915,158	4,261,255	2,159,325	2,159,325
Pennsylvania Millers	949,460	821,820	811,336	271,591	3,373,653	602,866	2,770,787
Phoenix Mutual	165,044	148,754	143,520	41,116	451,260	228,772	222,488
Providence Mutual	291,490	237,060	187,178	57,682	1,613,182	342,400	1,270,782
Union Mutual	1,376,060	885,518	1,269,687	300,041	1,923,029	1,546,240	376,789
Utica	189,513	160,558	178,565	79,044	357,711	239,981	117,730
Vermont Mutual	594,776	615,993	553,210	264,240	996,548	570,732	425,816
Western Millers Mutual	945,310	836,226	870,917	323,802	1,064,366	792,343	272,023
Totals	\$67,439,513	\$62,610,001	\$60,846,493	\$21,377,144	\$117,245,559	\$59,843,064	\$57,402,495
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$2,302,610	\$2,337,397	\$1,951,659	\$388,830	\$6,837,106	\$2,519,359	\$4,317,747
Boston Manufacturers	3,230,624	2,900,113	2,922,682	574,253	7,080,083	3,524,644	3,556,039
Cotton and Woolen	694,296	650,979	595,002	84,074	1,863,248	704,028	1,159,220
Fall River Manufacturers	770,190	827,689	653,735	169,080	2,082,547	950,952	1,131,595
Industrial	354,095	327,391	297,501	42,037	1,077,731	352,064	725,667
Paper Mill	332,517	344,928	390,083	63,498	105,717	2,843	102,874
Rubber Manufacturers	696,384	651,860	595,002	84,074	1,899,389	703,971	1,195,418
Worcester Manufacturers	733,498	803,781	653,735	170,870	1,953,567	927,727	1,025,840
Totals	\$8,449,180	\$8,844,138	\$7,279,233	\$1,576,716	\$22,899,988	\$9,685,588	\$13,214,400
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$820,169	\$820,949	\$742,928	\$126,925	\$2,239,487	\$1,032,617	\$1,206,870
Blackstone Mutual	2,423,324	2,432,961	2,103,184	380,548	5,637,506	2,904,773	1,732,733
Empire Mutual	829,093	814,309	742,928	126,925	2,001,856	1,032,617	1,169,239
Firemen's Mutual	2,896,063	3,041,632	2,533,092	473,147	6,416,129	3,671,456	2,744,073
Hope Mutual	561,776	578,256	500,498	76,189	1,383,151	644,006	736,145

* Assessments on premium notes.

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Continued

COMPANIES		Income	Disbursements	Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>Manufacturers' Mutuals of Other States — Concluded</i>								
Manufacturers' Mutual	.	\$1,565,116	\$1,358,897	\$1,238,214	\$211,541	\$4,007,680	\$1,731,287	\$2,276,393
Mechanics Mutual	.	843,866	843,724	742,928	126,925	2,390,603	1,032,617	1,357,986
Mill Owners Mutual (Ill.)	.	419,271	426,943	373,719	63,957	902,852	497,412	405,440
Philadelphia Manufacturers	.	834,751	833,139	765,833	100,228	1,587,450	905,423	682,027
Protection Mutual	.	627,119	651,281	560,391	95,935	1,303,931	733,033	576,899
Rhode Island Mutual	.	1,387,048	1,381,921	1,238,214	211,541	3,913,539	1,721,028	2,192,511
State Mutual	.	1,669,049	1,687,059	1,485,857	253,850	4,865,117	2,065,234	2,799,883
What Cheer Mutual	.	581,832	578,311	500,498	76,189	1,507,526	660,423	847,103
Totals	.	\$15,459,107	\$15,449,382	\$13,528,284	\$2,333,900	\$38,362,827	\$18,631,926	\$19,730,902
<i>Massachusetts Stock Companies</i>								
Boston	.	\$6,086,480	\$5,669,455	\$4,920,139	\$2,208,405	\$25,096,330	\$7,447,407	\$17,648,923
Employers'	.	3,033,862	2,544,415	2,826,302	955,335	6,101,139	2,847,368	3,253,571
Massachusetts Fire and Marine	.	557,905	532,332	423,911	173,827	2,703,077	535,011	2,168,066
New England	.	482,409	489,500	375,938	163,471	2,524,918	439,521	2,085,397
Old Colony	.	2,155,418	1,980,128	1,692,146	722,650	10,191,848	2,199,273	7,992,575
Sentinel	.	482,755	443,803	376,743	163,772	2,676,421	443,934	2,232,487
Springfield Fire and Marine	.	14,094,656	13,275,289	12,823,687	5,570,020	34,995,799	14,579,847	20,415,952
Totals	.	\$26,893,485	\$24,934,922	\$23,438,866	\$9,957,480	\$84,289,552	\$28,492,581	\$55,796,971
<i>Stock Companies of Other States</i>								
Aetna	.	\$24,558,611	\$23,423,299	\$22,747,589	\$9,649,539	\$55,316,903	\$24,508,618	\$30,808,285
Agricultural	.	6,685,832	6,273,838	6,040,738	2,623,396	15,003,896	7,028,336	7,975,560
Albany	.	624,305	1,540,383	486,794	215,851	2,744,307	611,779	2,132,528
Allemania	.	1,669,639	1,602,601	1,395,693	538,223	5,758,066	1,929,612	3,828,454
Alliance	.	2,976,243	2,701,578	2,450,434	923,577	10,400,821	3,233,737	7,167,084
Allied Fire	.	235,064	197,703	207,810	56,847	836,953	192,878	644,075
American (N. J.)	.	15,073,923	14,274,327	13,704,466	5,713,034	30,730,556	15,840,540	14,890,316
American Alliance	.	2,356,743	2,301,037	1,808,902	762,990	8,820,430	2,320,256	6,500,174
American Automobile	.	3,394,595	2,849,886	3,329,108	1,095,322	3,668,013	2,250,968	1,417,045
American Central	.	2,461,222	2,589,260	2,129,395	964,311	7,287,352	2,720,561	4,566,791
American Druggists'	.	534,401	540,570	394,659	157,427	2,252,764	317,353	1,935,411
American Eagle	.	4,334,834	4,060,267	2,852,820	1,241,894	19,725,850	5,398,846	14,327,044
American Equitable	.	5,167,905	7,520,304	4,710,727	2,000,189	9,544,763	5,732,210	3,812,553
American Foreign	.	1,569,357	1,347,306	1,241,806	459,420	6,205,093	1,251,424	4,953,669
American National	.	76,099	66,487	—	—	1,150,804	5,500	1,145,304
American Union	.	424,893	299,150	290,109	115,423	3,623,837	483,452	3,140,385
Anchor	.	788,072	703,048	684,202	296,136	2,658,572	712,537	1,946,035
Automobile	.	13,714,552	13,683,547	12,807,616	4,981,792	27,414,948	12,932,310	14,482,638
Baltimore American	.	2,295,976	2,260,237	1,771,426	920,483	6,385,810	2,483,488	3,902,321
Bankers and Shippers	.	4,334,948	4,199,210	4,275,283	1,775,685	7,224,689	4,068,959	3,155,730

Birmingham (Pa.)	255,214	243,819	192,851	97,837	1,396,529	203,060	1,193,469
Buffalo	2,513,090	2,434,614	2,228,902	952,069	7,079,905	2,799,462	4,280,443
Caledonian-American	1,278,361	1,200,937	1,213,435	84,340	1,057,054	334,808	1,322,846
Camden	1,538,106	1,686,035	1,304,673	595,149	1,118,315	1,771,600	3,346,915
Capital (Cal.)	7,049,980	6,481,898	6,421,298	2,731,110	13,406,796	6,917,184	6,489,612
Capital (N. H.)	338,925	239,541	280,303	92,837	2,154,032	348,719	1,805,313
Carolina	49,238	27,429	23,347	5,270	463,368	431,902	431,902
Central	978,576	893,629	854,637	366,645	2,543,147	953,976	1,589,171
Central States	1,222,555	1,142,441	1,035,837	381,579	4,270,539	1,329,477	2,941,062
Central Union	220,913	74,380	119,062	42,732	2,341,668	339,368	2,002,300
Charter Oak	179,310	115,488	119,062	42,732	1,681,784	188,953	1,492,831
Church Properties	68,139	35,413	31,312	153,649	1,309,270	7,178	1,302,092
Citizens (N. J.)	47,743	68,373	398,821	29,015	508,558	443,543	443,543
City of New York	555,702	424,599	398,821	153,649	3,373,194	495,184	2,878,010
Columbia (N. Y.)	2,934,993	2,811,521	2,523,373	1,129,426	5,731,701	3,086,259	3,086,259
Columbia (Ohio)	856,274	865,139	659,868	252,585	3,347,632	945,369	2,402,263
Commerce	710,108	785,709	549,164	223,741	4,284,281	604,419	2,443,862
Commercial Union (N. Y.)	1,735,078	1,606,703	1,545,994	629,885	4,384,702	1,900,611	2,384,091
Commonwealth	945,783	1,013,341	831,872	375,969	2,888,078	1,049,261	1,838,817
Concordia	2,238,000	2,086,112	1,908,641	698,126	7,796,232	2,342,555	5,453,677
Connecticut	1,724,111	1,774,935	1,524,352	616,423	4,593,617	1,881,987	2,711,630
Continental	6,266,330	5,700,269	5,411,002	2,095,745	22,986,612	6,620,428	15,366,184
County	24,130,498	22,212,106	19,046,775	8,047,330	100,082,044	27,524,716	72,557,328
Detroit Fire and Marine	533,111	544,620	424,109	174,209	2,401,371	610,703	1,791,268
Dixie	980,641	1,034,536	785,166	326,425	4,009,021	981,075	3,027,946
Dubuque Fire and Marine	379,736	336,210	268,790	111,716	2,110,024	305,254	1,804,770
Eagle (N. Y.)	3,822,114	3,492,505	3,412,713	1,476,475	5,802,016	3,806,666	1,995,350
East and West	626,153	641,716	507,006	217,062	2,473,065	650,386	1,822,679
Empire State	619,371	651,544	460,724	232,339	3,391,620	643,556	2,748,064
Equitable Fire and Marine	1,471,835	1,305,910	1,319,012	555,552	4,013,123	1,450,215	2,562,908
Eureka-Security	1,312,393	1,113,979	1,082,200	419,149	7,140,120	1,281,887	5,858,233
Excelsior	5,948,096	3,064,948	3,738,918	838,109	7,385,230	4,300,959	3,084,271
Export	328,456	288,960	297,159	114,971	855,070	353,803	501,267
Farmers'	343,926	280,256	113,063	12,961	1,099,521	109,603	989,918
Federal	690,282	653,487	601,086	299,992	3,200,999	840,199	2,359,900
Federal Union	5,345,495	4,206,531	4,463,614	1,529,791	21,993,611	4,638,211	17,355,400
Fidelity and Guaranty	949,264	740,291	835,567	292,381	3,090,920	960,423	2,130,497
Fidelity-Phoenix	5,109,236	4,669,916	4,840,765	1,832,725	7,573,937	4,692,524	2,881,713
Fire Association	19,529,309	17,997,149	15,545,893	6,972,688	78,718,295	21,025,244	56,792,751
Fireman's Fund	10,189,639	9,170,005	8,960,343	3,454,084	23,461,503	11,245,235	19,216,268
Firemen's (D. C.)	17,726,435	16,375,477	15,798,239	6,629,395	42,262,103	18,502,408	23,759,755
Firemen's (N. J.)	237,473	194,891	165,239	36,096	1,024,703	334,908	689,735
Firemen's (N. Y.)	14,158,837	13,916,208	13,065,874	5,287,774	33,499,773	16,499,007	17,000,766
First National	1,196,831	1,150,765	915,155	415,451	4,803,198	1,066,925	3,736,273
Franklin Fire	432,942	71,994	163,600	4,243	1,092,984	161,020	931,464
Franklin National	9,851,694	8,989,697	7,812,104	3,151,941	20,418,266	8,595,859	11,822,407
Fulton	635,953	497,708	499,073	214,766	4,322,306	633,106	3,689,200
General Exchange	85,096	81,075	—	1,958	1,428,929	41	1,428,888
General	27,365,373	23,241,358	26,540,914	13,720,423	36,216,619	21,483,172	14,733,447
Gibraltar Fire and Marine	8,145,386	7,194,062	7,543,069	2,801,301	15,973,239	9,702,350	6,270,889
Girard Fire and Marine	1,788,249	1,778,208	1,471,659	745,332	3,799,252	1,608,509	2,190,743
	1,975,068	1,648,736	1,800,010	616,423	4,937,166	2,414,522	2,522,644

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Continued

COMPANIES	Stock Companies of Other States — Concluded					Net Premiums	Net Losses Paid	Admitted Assets	Liabilities Policyholders	Surplus to Policyholders
	Income	Disbursements								
Glens Falls	\$8,400,911	\$7,814,473	\$7,184,166	\$2,686,824	\$19,370,588	\$9,632,011	\$9,632,011	\$9,738,577		
Globe and Republic	2,997,295	4,355,331	2,732,738	1,154,558	5,640,946	3,914,477	3,914,477	2,435,469		
Globe and Rutgers	4,378,073	6,037,208	3,687,026	1,198,216	14,218,873	6,217,070	6,217,070	8,001,805		
Granite State	1,522,695	1,363,446	1,363,446	600,370	4,385,868	1,654,678	1,654,678	2,731,190		
Great American	15,180,342	14,931,540	12,792,589	5,473,635	49,352,815	16,137,862	16,137,862	33,794,953		
Hanover	6,617,766	6,298,529	5,594,702	2,388,947	16,270,461	6,727,414	6,727,414	9,543,047		
Hartford	41,318,617	38,004,393	37,337,145	13,390,134	114,477,413	42,337,920	42,337,920	72,139,493		
Home	63,878,319	61,918,674	57,663,980	24,431,478	123,304,099	57,564,473	57,564,473	65,739,626		
Home Fire and Marine	3,318,072	2,837,309	2,997,722	1,075,579	7,458,790	3,595,561	3,595,561	3,893,229		
Honolulu	947,582	911,985	817,760	396,782	3,849,248	975,983	975,983	2,873,265		
Homestead	1,015,632	1,527,016	1,428,692	597,731	3,179,087	1,438,895	1,438,895	1,740,192		
Imperial Assurance	1,062,256	1,066,742	879,336	337,424	4,198,497	1,210,828	1,210,828	2,987,669		
Insurance Co. of North America	29,306,914	26,578,300	24,557,684	9,321,815	111,102,813	32,975,253	32,975,253	78,127,590		
Insurance Co. of State of Pa.	2,467,906	2,439,417	2,185,411	920,418	4,861,691	2,806,603	2,806,603	2,055,088		
Inter-Ocean	2,778,962	2,913,984	2,529,474	1,275,372	5,794,647	3,682,710	3,682,710	2,111,937		
Jersey	2,462,074	2,372,249	2,309,759	1,066,013	4,466,147	2,257,359	2,257,359	2,208,808		
Lumbermen' (Pa.)	1,771,152	1,608,234	1,451,483	566,309	5,211,560	1,797,661	1,797,661	3,413,899		
Manhattan Fire and Marine	955,656	885,066	827,917	325,798	3,379,108	1,026,621	1,026,621	2,352,487		
Maryland	496,245	492,000	352,472	151,209	3,215,133	1,407,757	1,407,757	2,774,376		
Mechanics and Traders	1,326,729	1,088,382	1,082,625	465,326	5,627,093	1,351,842	1,351,842	4,275,251		
Mercantile	2,137,073	2,100,781	1,902,571	769,896	7,419,670	2,580,830	2,580,830	5,008,840		
Merchants (N. Y.)	4,735,796	4,559,646	4,012,812	1,672,423	17,485,684	4,990,958	4,990,958	12,494,726		
Merchants and Manufacturers	1,819,825	2,325,019	1,614,543	684,898	3,903,586	1,908,208	1,908,208	1,995,378		
Mercury	2,336,486	2,175,078	2,073,064	977,131	6,049,551	2,292,638	2,292,638	3,756,913		
Michigan Fire and Marine	1,680,621	1,592,133	1,504,733	654,229	4,440,463	1,776,500	1,776,500	2,663,963		
Milwaukee Mechanics'	4,688,089	4,511,032	4,137,527	1,673,524	11,498,888	5,119,865	5,119,865	6,379,023		
Minneapolis Fire and Marine	112,984	4,498	—	—	2,493,577	259,185	259,185	2,294,392		
Monarch	1,216,737	1,764,043	1,031,293	763,200	3,188,770	1,846,292	1,846,292	1,342,478		
National Fire	16,160,841	15,606,108	14,573,797	6,264,000	50,919,344	18,353,871	18,353,871	32,565,473		
National-Ben Franklin	1,679,444	1,642,885	1,524,352	616,423	4,241,803	1,391,143	1,391,143	2,350,660		
National Grange	106,414	70,473	97,554	13,541	387,050	81,503	81,503	305,547		
National Liberty	6,185,021	6,273,356	4,790,558	2,290,021	19,741,843	6,804,327	6,804,327	13,137,516		
National Reserve	1,564,111	1,653,566	1,400,808	684,517	2,532,000	1,591,541	1,591,541	940,459		
National Security	599,242	523,668	488,026	186,013	2,753,450	598,457	598,457	2,154,993		
National Union	8,502,044	7,934,670	7,854,028	3,304,743	16,693,968	9,084,198	9,084,198	7,609,770		
Newark	2,943,902	2,943,902	2,662,706	1,020,418	10,215,824	3,237,127	3,237,127	6,878,697		
New Brunswick	2,147,122	2,054,956	1,750,931	784,252	5,081,013	1,982,811	1,982,811	3,098,202		
New Hampshire	5,221,264	5,008,022	4,547,449	2,029,238	17,098,787	5,795,512	5,795,512	11,233,275		
New York Fire	2,921,471	2,368,749	2,368,749	995,878	5,910,230	2,776,859	2,776,859	3,133,391		
New York Underwriters	2,607,470	2,921,072	1,130,906	448,120	8,731,975	1,331,600	1,331,600	7,400,375		
Niagara	1,410,682	1,211,072	1,130,906	448,120	8,731,975	1,331,600	1,331,600	7,400,375		
Northern	5,803,388	5,442,606	4,588,463	1,747,790	24,348,488	5,874,557	5,874,557	18,473,931		
Northern (N. Y.)	3,414,133	3,153,465	4,905,067	1,961,927	12,188,137	5,593,832	5,593,832	6,594,305		

North River	7,373,487	6,122,726	2,368,649	23,566,624	7,560,871	16,005,753
Northwestern Fire and Marine	772,966	642,042	278,346	2,874,497	923,169	1,951,528
Northwestern National	5,147,497	4,388,827	1,489,088	15,715,211	923,169	9,951,867
Occidental	5,259,655	4,388,827	1,489,088	15,715,211	923,169	9,951,867
Ohio Farmers	1,320,438	1,144,120	416,040	4,045,894	1,487,590	3,158,304
Orient	2,586,950	2,462,734	932,403	5,165,890	2,094,503	2,811,390
Pacific	1,672,708	1,474,409	634,185	6,341,689	2,094,503	4,447,186
Pacific National	4,607,561	4,292,797	1,796,185	8,221,776	4,237,782	3,983,994
Patriotic	6,015,634	4,232,140	1,991,132	8,284,112	5,840,322	2,443,790
Patriotic	6,015,634	4,232,140	1,991,132	8,284,112	5,840,322	2,443,790
Paul Reverse	692,742	646,427	281,729	2,809,117	651,492	2,157,625
Pennsylvania	1,770,323	1,736,357	634,500	3,948,751	1,551,702	2,397,049
Pennsylvania	4,858,736	4,433,081	1,627,534	15,916,304	6,022,295	9,894,009
Philadelphia Fire and Marine	1,695,937	1,511,153	1,371,938	6,183,542	1,813,633	4,369,909
Philadelphia National	680,653	595,057	230,865	2,994,857	693,561	2,301,296
Phoenix	11,109,418	9,971,357	3,472,949	63,425,824	11,804,954	51,620,870
Piedmont	1,233,148	1,360,904	616,064	2,794,905	1,179,556	1,610,349
Pilot Reinsurance	1,142,603	1,346,958	542,341	3,902,685	1,185,682	2,717,003
Potomac	2,338,996	1,959,992	749,794	5,244,152	2,307,320	2,876,832
Provident	6,625,704	6,112,369	2,517,269	15,488,944	6,001,166	9,887,178
Provident	465,979	381,418	162,698	2,429,896	452,696	1,977,500
Prudential	2,650,486	2,624,864	2,357,219	12,922,947	3,307,678	2,981,775
Queen	8,423,477	7,882,066	2,760,396	23,550,978	9,330,213	14,200,765
Reliance	1,161,984	1,034,854	301,843	4,153,296	1,231,219	2,922,077
Rhode Island	2,583,083	2,773,105	1,163,093	5,060,075	2,184,183	2,875,892
Richmond	1,461,381	1,106,200	1,239,261	3,421,911	1,829,118	3,247,456
Rochester American	958,050	882,074	785,166	5,076,574	971,594	3,071,824
Seaboard Fire and Marine	729,316	571,417	581,974	3,045,629	655,900	2,389,729
Seaboard	985,068	876,246	875,832	2,817,645	1,841,850	1,841,850
Security	332,163	256,059	280,303	1,469,812	347,408	1,122,404
Standard (Conn.)	4,552,916	4,442,565	4,029,922	12,422,083	5,282,656	7,139,427
Standard (N. Y.)	2,203,812	2,095,468	2,010,595	5,888,061	2,505,691	3,382,370
Standard (N. Y.)	1,086,852	1,051,262	378,415	3,283,157	1,681,934	1,601,223
Star	1,847,387	1,761,124	1,689,364	678,298	2,091,527	4,611,561
Star	2,464,189	2,199,478	789,078	5,786,885	2,627,510	3,159,375
St. Paul Fire and Marine	13,941,418	18,611,007	12,077,631	43,337,477	12,569,601	29,767,876
Sun Underwriters	528,929	484,597	209,096	1,677,177	524,961	1,152,216
Transcontinental	626,329	499,280	214,766	4,356,481	614,032	3,742,449
Travelers Fire	14,058,632	13,107,512	4,437,421	27,399,216	15,918,937	13,479,979
United Firemen's	1,057,565	1,068,840	879,656	3,364,004	1,538,011	2,431,083
United States Fire	12,017,500	10,793,638	4,001,577	38,538,972	12,403,697	21,915,275
Universal	2,041,932	1,455,416	590,875	3,939,722	1,743,001	1,650,721
Virginia Fire and Marine	770,379	702,731	628,876	2,909,319	771,073	2,138,246
Washington Assurance	252,239	175,179	74,575	1,915,946	189,961	1,725,985
Westchester	7,410,679	6,903,402	2,606,599	17,993,874	7,706,482	10,287,392
World Fire and Marine	1,998,440	1,763,702	771,397	6,391,532	1,707,824	4,083,708
Totals	\$714,765,084	\$675,408,212	\$620,717,278	\$257,526,011	\$1,960,954,903	\$733,499,818
						\$1,227,455,084

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Concluded

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>United States Branches, Companies of Other Countries</i>								
Alliance Assurance	.	\$1,535,906	\$916,861	\$1,126,306	\$406,097	\$2,417,298	\$1,050,585	\$1,366,713
Atlas Assurance	.	3,181,097	3,205,009	2,921,569	1,298,451	6,246,368	3,548,032	2,698,336
British America	.	744,595	715,062	621,477	260,599	2,804,436	786,485	2,017,951
British and Foreign Marine	.	1,282,311	984,373	819,999	297,362	2,838,021	690,805	2,147,216
British General	.	448,437	440,884	371,841	168,262	1,287,406	463,694	821,712
Caledonian	.	1,611,449	1,600,037	1,461,754	716,901	3,586,605	1,792,948	1,793,657
Century	.	1,958,054	1,872,376	1,646,707	776,770	3,637,557	1,855,553	1,782,024
Commercial Union Assurance	.	6,224,788	5,785,357	5,679,089	2,229,778	12,742,217	6,153,327	6,588,890
Eagle Star	.	2,685,404	2,381,755	2,390,854	1,080,400	6,232,577	2,890,405	3,342,172
Halifax	.	644,675	789,237	538,026	228,468	2,554,268	752,677	1,801,591
Indemnity Marine	.	441,737	379,900	400,605	157,738	1,141,702	361,165	780,537
Law Union and Rock	.	775,351	718,132	670,490	273,120	2,380,972	911,608	1,469,364
Liverpool and London and Globe	.	8,716,890	8,419,834	7,893,567	3,091,552	18,251,422	9,819,580	8,431,842
London Assurance	.	4,368,349	4,235,457	3,838,921	1,610,872	9,134,056	4,335,864	4,798,192
London & Lancashire	.	3,513,640	3,340,778	3,216,977	1,367,348	7,518,995	4,098,852	3,420,143
London and Scottish	.	372,754	370,753	303,138	121,589	1,512,880	392,775	1,120,105
Marine	.	2,169,455	1,445,950	1,829,355	545,531	5,023,393	1,799,911	3,223,482
Netherlands	.	563,867	578,451	360,676	156,227	1,793,888	486,381	1,307,507
North British and Mercantile	.	6,665,328	6,623,145	6,147,879	2,640,164	15,262,279	7,703,227	7,559,052
Northern Assurance	.	4,263,665	4,238,316	3,985,025	1,684,266	7,922,066	4,822,053	3,100,013
Norwich Union	.	2,801,939	2,715,465	2,538,701	1,030,615	5,910,240	3,494,906	2,415,334
Pacific Coast	.	496,353	478,182	445,347	224,447	1,486,338	541,568	944,770
Palatine	.	1,073,185	1,097,998	917,027	416,680	3,154,962	1,143,094	2,011,868
Pearl Assurance	.	5,692,461	6,997,436	4,435,499	3,228,918	18,194,763	9,247,709	8,947,054
Phoenix Assurance	.	3,427,417	3,464,264	2,954,407	1,112,857	7,136,444	3,952,348	3,184,096
Royal	.	9,723,464	9,289,787	8,134,227	3,206,121	21,915,986	10,711,328	11,204,658
Royal Exchange	.	2,946,084	2,835,253	2,802,659	1,225,718	4,856,022	3,262,859	1,593,163
Scottish Union and National	.	2,972,628	3,156,476	2,625,552	1,173,926	8,224,247	3,460,659	4,763,588
Sea	.	2,318,220	1,324,997	1,507,393	527,427	4,049,728	1,539,621	2,510,107
Standard Marine	.	1,400,220	1,119,675	1,115,643	389,396	3,669,098	907,715	2,761,383
State Assurance	.	628,012	652,899	578,711	262,795	1,314,652	788,399	526,253
Sun	.	3,776,657	3,684,992	3,533,413	1,391,434	7,014,762	4,059,172	2,955,590
Switzerland General	.	2,042,406	1,737,779	1,482,734	708,041	2,590,219	1,462,504	1,127,715
Thames and Mersey	.	893,610	600,746	658,189	168,253	1,485,164	494,699	990,465
Tokio	.	3,066,472	2,864,534	2,645,961	1,066,748	12,229,091	2,623,311	9,603,780
Union Assurance	.	1,086,841	1,145,321	941,437	428,123	2,679,310	1,158,211	1,521,099
Union of Canton	.	1,001,719	858,111	848,700	398,382	2,966,570	896,325	2,070,245
Union of Paris	.	514,532	491,484	449,044	227,960	1,667,580	538,801	1,128,779
Union Marine	.	797,851	762,305	698,246	241,313	2,932,683	935,202	1,997,481
Western Assurance	.	1,545,011	1,530,382	1,351,496	617,723	4,352,493	1,552,643	2,799,850
Yorkshire	.	1,697,038	1,825,165	1,569,307	713,126	4,036,361	2,023,159	2,013,342
Totals	.	\$102,069,881	\$97,575,518	\$88,422,948	\$37,772,063	\$236,155,259	\$109,512,230	\$126,643,029

TABLE 3.—*Income during 1939*

COMPANIES	Net Premiums Written	INTEREST			Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources				
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>								
Abington	\$266,505	\$203	\$11,836	\$4,489	\$2,400	\$995	\$172	\$286,600
Allied American	678,037	—	25,256	20	—	2,207	188	705,708
Associated Merchants	64,914	290	2,409	1,823	480	15	—	69,932
Attleborough	20,128	554	2,371	914	480	229	—	24,976
Barnstable County	102,273	—	16,399	1,466	300	705	—	121,143
Berkshire	452,340	348	14,937	2,147	2,400	5,850	356	478,378
Cambridge	476,606	3,989	16,833	3,422	—	16,615	418	517,883
Citizens	127,726	1,044	12,403	635	—	1,495	24	143,327
Dorchester	217,573	5,236	15,842	1,340	2,044	280	4	242,319
Federal	620,796	—	18,189	263	—	12,805	118	652,171
Fitchburg	492,671	—	14,669	2,787	9,214	11,709	1,598	532,708
Groveland	1,534*	—	—	462	—	—	3,200	5,196
Hingham	246,097	—	25,592	5,271	800	2,177	482	280,419
Holyoke	810,052	—	87,355	4,690	19,386	13,322	540	935,345
Lowell	194,971	—	9,452	697	—	2,258	881	208,259
Lumber	1,367,103	—	153,502	372	—	36,071	104	1,378,192
Lynn Mutual	180,336	2,853	14,192	500	19,040	1,247	31	201,461
Merchants and Farmers	217,339	1,541	13,514	—	2,302	1,890	77	234,420
Merrimack	1,199,297	3,995	36,935	5,022	59	18,802	712	1,278,109
Middlesex	691,847	20,582	59,317	1,360	13,346	4,981	145	792,558
Midland	6,439	—	690	—	14,126	—	6,527	13,656
Mutual Fire	24,748	2,474	14,075	—	—	1,309	—	42,606
Mutual Protection	—	27	—	—	—	—	—	27
Newburyport	3,514	—	2,315	341	—	619	164	6,953
Norfolk and Dedham	370,881	595	61,026	—	3,375	11,011	—	446,888
Pioneer	23,151	—	—	3	—	—	3,620	26,774
Quincy	1,174,768	—	89,115	—	9,000	54,412	881	1,328,126
Salem	77,907	—	5,094	1,085	—	3,770	10,000	97,856
Traders and Mechanics	227,614	218	42,908	—	—	3,278	270	274,288
United Mutual	4,862,856	—	180,111	—	—	8,900	1,442	5,057,298
West Newbury	6,227*	—	—	3,989	—	—	188	6,415
Worcester Mutual	703,902	24,283	105,053	—	11,227	16,223	554	861,242
Totals	\$15,910,152	\$68,232	\$1,053,590	\$43,098	\$109,979	\$233,235	\$32,647	\$17,450,933
<i>Mutual Companies of Other States Other than Manufacturers'</i>								
Atlantic Mutual	\$4,099,533	—	\$348,539	\$2,037	\$398,405	\$96,683	\$1,446,001	\$6,391,198
Automobile Mutual	684,646	—	145,454	2,040	—	6,182	436	838,758
Central Manufacturers	4,134,060	\$13,361	173,081	262	23,934	17,928	180,342	4,542,968
Glen Cove Mutual	269,801	4,173	6,016	211	5,510	7,499	72	293,282
Grain Dealers National	2,441,408	10,380	85,814	276	19,869	246	34	2,558,027
Hardware Dealers	4,545,422	336	171,166	808	—	45,546	76	4,763,354
Hardware Mutual	4,112,489	331	236,488	89	31,214	57,186	4,371	4,442,168

Implement Dealers	615,459	17,824	123	—	53,492	2,381	3	635,790
Indiana Lumbermen's	2,088,940	19,349	—	—	12,421	12,421	—	2,266,550
Iowa Hardware	4,746	7,471	305	—	3,480	1,176	580	489,315
Lumbermen Mutual	2,486,289	13,175	256	—	33,965	25,934	1,005	2,628,786
Mansfield Mutual	141,013	8,363	1,168	—	360	161,193	—	161,193
Manufacturers and Merchants	179,400	31,995	4,991	—	—	24,213	83	244,499
Merchants' and Manufacturers'	197,372	10,214	13,931	—	1,980	80	513	211,138
Michigan Millers	2,300,375	72,813	—	—	119,590	173,827	—	271,158
Millers Mutual (Ill.)	1,682,149	69,106	750	—	12,940	91,910	433	1,857,288
Millers Mutual (Pa.)	604,393	44,729	4,630	—	10,320	906	134	673,928
Millers Mutual (Texas)	1,034,243	45,242	86	—	14,330	9,570	—	1,121,302
Millers National	3,607,890	164,246	2,306	—	37,543	73,837	133	3,854,147
Mill Owners Mutual (Iowa)	2,001,374	69,250	915	—	37,543	10,346	20,512	2,144,087
Minnesota Implement	4,907,194	172,207	855	—	42,866	47,461	1,252	5,172,135
Mutual Fire (Me.)	218,770	8,480	255	—	8,288	—	—	235,811
National Mutual (Ohio)	204,066	10,304	523	—	1,458	45	1,539	218,077
National Retailers	4,008	38,693	929	—	65	30,072	100,000	2,065,813
Northwestern Mutual	7,289,548	197,632	13,498	—	3,089	9,228	702	7,551,591
Ohio Hardware	525,969	9,126	736	—	2,000	553	—	538,384
Ohio Mutual	84,670	15,639	113	—	—	113	—	101,234
Pawtucket Mutual	1,132,377	55,728	1,153	—	19,267	12,352	11	1,228,060
Pennsylvania Lumbermen	2,279,627	82,532	1,004	—	19,978	8,729	633	2,403,596
Pennsylvania Millers	811,336	123,730	621	—	8,400	5,117	256	949,460
Phenix Mutual	143,520	14,643	1,930	—	—	4,886	65	165,044
Providence Mutual	187,178	49,185	991	—	15,610	33,715	—	291,490
Union Mutual	1,269,687	57,218	80	—	—	11,912	36,004	1,376,060
Utica	178,565	3,838	219	—	2,340	1,236	303	189,313
Vermont Mutual	553,210†	24,557	—	—	8,400	2,725	5,884	594,776
Western Millers Mutual	870,917	31,468	89	—	—	8,697	34,139	945,310
Totals	\$60,846,493	\$195,128	\$2,753,301	\$59,159	\$905,028	\$844,888	\$1,835,516	\$67,439,513
<i>Massachusetts Manufacturers' Mutuals</i>								
Arkwright	\$1,951,659	\$289,990	—	—	—	\$60,961	—	\$2,302,610
Boston Manufacturers	2,922,682	225,915	\$40	—	—	70,396	\$5,591	3,236,624
Cotton and Wooten	595,002	70,349	141	—	—	28,804	—	694,296
Fall River Manufacturers'	653,735	89,716	11	—	—	26,728	—	770,190
Industrial	297,501	40,017	70	—	—	16,507	—	354,095
Paper Mill	—390,083	29,734	4	—	—	27,828	—	—332,517
Rubber Manufacturers'	595,002	71,610	141	—	—	29,631	—	696,384
Worcester Manufacturers'	653,735	71,501	11	—	—	8,220	31	733,498
Totals	\$7,279,233	\$888,832	\$418	—	—	\$275,075	\$5,622	\$8,449,180
<i>Manufacturers' Mutuals of Other States</i>								
American Mutual	\$742,928	\$70,775	\$118	—	—	\$13,213	\$2,135	\$829,169
Blackstone Mutual	2,103,184	209,180	911	—	—	98,868	11,781	2,423,924
Enterprise Mutual	742,928	70,146	118	—	—	13,766	2,135	829,093
Firemen's Mutual	2,533,092	239,908	174	—	\$15,263	54,955	49,420	2,896,063
Hope Mutual	500,498	44,337	398	—	—	16,483	60	561,776

* Assessments on premium notes.

† Includes assessments on premium notes.

TABLE 3.—*Income during 1939—Continued*

COMPANIES	Net Premiums Written	INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
Manufacturers' Mutuals of Other States — Concluded							
Manufacturers' Mutual	1,238,214	—	117,529	—	21,286	187,800	1,565,116
Mechanics Mutual	742,928	—	76,287	—	13,422	2,141	834,896
Mill Owners Mutual (Ill.)	373,719	—	39,982	—	5,278	4,560	419,271
Philadelphia Manufacturers	765,833	—	60,161	—	4,197	—	834,751
Protection Mutual	560,391	—	50,678	—	15,611	—	627,119
Rhode Island Mutual	1,238,214	—	123,283	—	21,805	3,549	1,387,049
State Mutual	1,485,857	—	153,077	—	25,617	4,261	1,669,049
What Cheer Mutual	500,498	—	45,646	—	18,765	16,478	581,832
Totals	\$13,528,284	\$3,253	\$1,300,987	\$15,263	\$323,266	\$284,410	\$15,459,107
Massachusetts Stock Companies							
Boston	\$4,920,139	\$1,812	\$900,942	\$96,825	\$53,958	\$110,284	\$6,086,480
Employers'	2,826,302	—	169,576	—	36,726	867	3,033,862
Massachusetts Fire and Marine	423,911	—	112,960	—	20,921	113	557,905
New England	375,938	1,774	78,431	23,467	2,566	76	482,409
Old Colony	1,692,146	330	402,259	—	41,481	18,690	2,155,418
Sentinel	376,743	—	100,864	—	4,970	72	482,755
Springfield Fire and Marine	12,823,687	36,392	1,079,032	46,695	92,241	5,255	14,094,656
Totals	\$23,438,866	\$40,308	\$2,844,064	\$166,987	\$252,863	\$135,357	\$26,893,485
Stock Companies of Other States							
Aetna	\$22,747,589	—	\$1,582,094	\$107,775	\$99,129	\$14,040	\$24,558,611
Agricultural	6,040,738	\$38,327	448,169	23,935	128,013	2,016	6,685,332
Albany	486,724	12,061	98,929	11,479	13,534	199	624,205
Allemania	1,395,663	51,147	118,361	79,510	24,119	166	1,669,639
Alliance	2,450,434	—	405,426	—	120,110	—	2,976,243
Allied Fire	207,810	1,612	14,918	—	9,950	674	235,064
American (N. J.)	13,704,466	94,528	745,534	413,109	107,278	3,394	15,073,923
American Alliance	1,808,902	—	426,142	—	121,133	566	2,356,743
American Automobile	3,329,168	—	44,121	—	19,662	1,583	3,394,595
American Central	2,129,395	—	253,982	—	73,591	1,492	2,461,222
American Druggists'	394,659	—	45,674	83,198	10,865	5	534,401
American Eagle	2,852,820	803	577,627	739,496	157,355	3,692	4,334,834
American Equitable	4,710,727	1,376	211,679	115	216,192	25,970	5,187,905
American and Foreign	1,241,806	—	202,568	—	134,152	110	1,569,357
American National	—	—	50,826	—	1,000	24,273	76,099
American Union	290,109	10,099	116,344	5,954	1,990	386	424,893
Anchor	684,202	—	78,959	—	24,697	134	788,072
Automobile	12,807,016	1,108	831,324	3,932	51,014	935	13,714,552
Baltimore American	1,771,426	3,375	252,618	6,600	256,159	4,916	2,295,976

Bankers and Shippers	4,275,283	—	226,663	250	13	32,737	4,534,948
Birmingham (Pa.)	192,851	14,154	38,838	—	8,634	737	255,214
Buffalo	2,228,902	24,442	166,840	1,908	68,620	16,825	2,513,099
Caledonian-American	213,435	—	54,087	—	—	10,837	278,361
California	1,304,673	6,497	134,413	816	90,288	1,389	1,559,106
Camden	6,421,298	47,985	430,599	5,677	104,984	36,269	7,049,980
Capital (Cal.)	280,303	—	55,413	13	2,341	815	338,925
Capital (N. H.)	23,347	7,248	10,794	1,060	—	3,841	49,238
Carolina	854,637	6,202	83,958	19	6,009	27,751	978,576
Central	1,035,837	6,788	122,800	124	22,703	34,217	1,222,555
Central States	931	—	72,130	300	1,280	86	220,913
Central Union	119,062	—	59,275	—	—	703	179,310
Charter Oak	—	—	21,807	—	—	8,661	68,139
Church Properties	31,312	—	10,021	1,200	—	37,671	47,743
Citizens (N. J.)	398,821	—	115,563	—	—	3,361	555,702
City of New York	2,523,373	—	236,783	1,899	—	4,277	2,934,993
Columbia (N. Y.)	659,868	—	139,471	59	—	1,556	856,274
Columbia (Ohio)	549,164	165	119,701	217	5,605	56,315	710,108
Commerce	1,545,994	4,013	120,154	3,077	5,766	55,557	1,735,078
Commercial Union (N. Y.)	831,872	—	97,965	478	—	15,309	945,783
Commonwealth	1,908,041	—	235,544	366	—	93,681	2,238,900
Connecticut	1,524,352	7,371	153,320	2,334	2,327	34,076	1,724,111
Concordia	5,411,002	30,678	728,957	1,461	—	92,845	6,266,330
Continental	19,046,775	—	4,290,421	16,980	200,639	527,444	24,130,498
County	424,109	—	101,957	—	—	23,332	553,111
Detroit Fire and Marine	12,978	—	93,068	42,326	45,940	937	980,641
Dixie	268,790	1,006	54,691	323	26,123	379,736	379,736
Dubuque Fire and Marine	3,412,713	1,365	165,918	307	31,717	201,889	3,822,114
Eagle (N. Y.)	507,006	—	194,744	—	—	24,403	626,153
East and West	460,724	7,130	110,270	705	2,155	14,427	619,571
Empire State	1,319,012	—	125,736	199	—	26,802	1,471,835
Equitable Fire and Marine	1,082,200	1,763	209,734	894	—	17,525	1,312,393
Eureka-Security	3,738,918	398	139,812	23	2,490	65,550	5,948,096
Excelsior	297,159	7,585	19,660	94	3,073	716	328,456
Export	113,063	—	18,641	2,026	—	5,347	204,849
Farmers'	601,086	11,179	52,998	7,183	9,059	8,590	690,282
Federal	4,463,614	—	669,559	3,250	—	196,675	5,345,495
Federal Union	835,567	—	91,513	305	—	21,783	949,264
Fidelity and Guaranty	4,840,765	—	203,352	849	20,056	15,323	5,109,236
Fidelity-Phenix	15,545,893	—	3,405,036	11,874	191,139	372,651	19,529,309
Fire Association	8,960,943	—	735,401	7,200	160,210	298,709	10,189,639
Fireman's Fund	15,798,239	51,269	1,379,231	12,934	344,721	139,495	17,726,435
Firemen's (D. C.)	165,239	30,286	13,748	939	7,480	4,525	17,927,173
Firemen's (N. J.)	13,065,874	20,377	624,086	27,758	339,933	29,734	14,158,837
First American	915,155	—	185,664	599	948	94,096	1,196,831
First National	163,600	—	78,539	336	—	105	369
Franklin Fire	7,812,104	—	857,037	1,610	—	1,180,943	432,942
Franklin National	499,673	—	128,805	1,605	—	250,362	9,851,694
Fulton	—	325	58,533	632	404	635,953	635,953
General Exchange	26,540,914	—	719,725	707	1,182	24,350	27,365,373
General	7,543,669	8,455	505,220	9,985	56,902	103,370	8,145,380
Gibraltar Fire and Marine	1,471,659	—	154,040	559	—	18,970	1,788,249
Glard Fire and Marine	1,800,010	24,284	127,643	1,575	12,071	161,991	1,975,068
Glens Falls	7,184,166	25,238	522,675	18,223	104,911	8,999	8,400,911

TABLE 3.—Income during 1939—Continued

COMPANIES	Net Premiums Written	INTEREST		All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds					
<i>Stock Companies of Other States — Concluded</i>								
Globe and Republic	\$2,732,738	\$30	\$128,345	\$1,689	\$9,851	\$119,344	\$5,298	\$2,997,295
Globe and Rutgers	3,687,026	—	467,880	1,261	692	208,790	12,424	4,378,073
Granite State	1,363,446	982	145,083	4,905	5,817	2,450	12	1,522,695
Great American	12,722,589	—	2,055,836	17,541	—	368,021	16,355	15,180,342
Hanover	5,594,702	3,209	557,138	11,323	10,415	440,690	289	6,617,766
Hartford	37,375,145	38,735	3,262,769	18,457	407,768	205,590	10,153	41,318,617
Home	57,663,980	—	4,608,943	32,010	—	3,505,131	68,255	65,878,319
Home Fire and Marine	2,997,722	5,081	270,305	1,842	—	43,005	117	3,318,072
Homeland	817,760	—	120,133	6	—	9,169	514	947,582
Homestead	1,428,692	248	122,645	1,489	—	62,498	60	1,615,632
Imperial Assurance	879,336	—	162,104	79	—	18,179	2,558	1,062,256
Insurance Co. of North America	24,537,084	937	3,907,448	4,660	489,452	346,733	3,862	29,306,514
Insurance Co. of State of Pa.	2,185,411	—	165,390	649	19,200	93,394	3,862	2,467,906
Inter-Ocean	2,529,474	4,834	144,569	8,038	25,521	39,337	27,189	2,778,962
Jersey	2,309,759	1,035	127,182	558	204	23,336	—	2,462,074
Lumbermens (Pa.)	1,451,483	5,883	169,472	233	19,817	123,938	326	1,771,152
Manhattan Fire and Marine	827,917	—	108,803	128	—	18,769	39	955,656
Maryland	352,472	—	113,327	260	—	29,449	737	496,245
Mechanics and Traders	1,082,625	—	166,257	430	900	74,594	1,923	1,326,729
Mercantile	1,902,571	—	224,161	304	—	8,822	1,215	2,137,073
Merchants (N. Y.)	4,012,812	30,706	488,128	2,591	128,259	67,973	5,327	4,735,796
Merchants and Manufacturers	1,614,543	11,323	112,551	1,011	—	76,049	4,348	1,819,825
Mercury	2,073,064	11,585	241,620	1,579	430	4,321	3,887	2,336,486
Michigan Fire and Marine	1,504,733	9,644	144,106	7,846	8,458	4,798	1,036	1,680,621
Milwaukee Mechanics'	4,137,527	57,812	338,776	6,438	\$3,805	63,091	638	4,688,087
Minneapolis Fire and Marine	—	481	74,489	—	—	1,625	36,389	112,984
Monarch	1,031,293	3,749	78,410	556	39,496	61,661	1,592	1,216,757
National Fire	14,573,797	16,835	1,359,580	4,361	75,938	118,985	11,345	16,160,841
National-Ben Franklin	1,524,352	31,911	101,226	2,398	18,371	403	783	1,679,444
National Grange	—	—	7,937	126	—	797	—	106,414
National Liberty	4,790,558	320	788,966	2,452	1,702	598,649	2,374	6,185,021
National Reserve	1,400,808	136	78,897	115	33,358	40,531	10,266	1,564,111
National Security	488,026	—	83,427	77	5,460	22,252	—	599,242
National Union	7,854,028	41,384	464,102	12,218	107,285	21,323	1,704	8,502,044
Newark	2,662,706	2,251	352,338	96	21,110	101,986	405	3,140,892
New Brunswick	1,750,931	—	195,701	308	18,480	181,702	—	2,147,122
New Hampshire	4,547,449	200	639,807	3,747	19,676	10,340	45	5,221,264
New York Fire	2,368,749	10,600	205,010	1,496	—	16,504	5,111	2,607,470
New York Underwriters	1,130,906	2,627	246,170	1,178	—	29,613	188	1,410,682
Niagara	4,548,463	3,186	991,865	1,484	—	259,695	1,881	5,803,388
Northern (N. Y.)	4,965,067	3,186	399,324	236	—	45,246	1,074	5,414,133
North River	6,122,726	7,462	874,871	4,383	16,864	346,657	524	7,373,487
Northwestern Fire and Marine	642,042	6,814	81,243	61	10,365	3,581	21,871	765,976

Northwestern National	4,388,827	42,688	550,185	628	100,485	61,306	3,378	5,147,497
Occidental	1,141,120	16,437	174,948	1,871	36,759	11,457	42	1,329,438
Ohio Farmers	2,444,319		72,517	3,503	48,600	8,716	4,699	2,586,950
Orient	1,474,409		142,306		7,203	7,203	190	1,672,708
Pacific	4,292,797	238	260,366	316	2,439	51,349	56	4,607,591
Pacific National	4,978,606		204,996	346	27,825	47,298	756,563	6,015,694
Patriotic	621,804		69,184			1,683		692,742
Paul Revere	1,458,347	2,868	157,148	3,308		147,139	1,513	1,770,323
Pennsylvania	4,333,081		506,149	1,036		16,720		4,858,736
Philadelphia Fire and Marine	1,371,938		207,947	36	3,914	116,016		1,695,937
Philadelphia National	595,057	3,152	101,930	650	97,182	32,266	96	757,059
Piedmont	8,966,803	22,842	1,871,788	11,839	18,538	136,666	2,298	11,109,418
Pilot Reinsurance	867,548		70,432	1,837		766		1,452,591
Potomac	2,172,236		166,128	432		108,495		2,338,996
Provident Washington	5,974,334	5,821	151,776	1,020		6,470	1,613	6,255,704
Prudential	3,727,742		494,210	1,273	21,000	131,863	3,024	4,265,979
Queen	2,357,219		65,792	—79		27,490	34	2,656,486
Reliance	7,260,396	403	217,399	63	92	60,960	20,845	8,422,477
Rhode Island	946,414	4,481	846,478	541	13,224	313,490	1,077	1,161,984
Richmond	1,163,093		138,436	1,190		58,085	154	2,583,083
Rochester American	1,239,261	14,211	174,094	370	19,552	137,262	1,108,284	1,461,581
Safeguard	785,166		163,354	727		24,424	52	958,050
Seaboard Fire and Marine	581,974		171,453			1,204	227	729,316
Seaboard	875,832		107,395			39,947		985,008
Security	280,303	2,722	86,259	546		22,306	125	352,103
Standard (Conn.)	4,029,922	25,672	33,569	6	10,052	5,471	40	4,552,916
Standard (N. J.)	2,010,595		348,825	1,469	34,000	59,571	53,457	2,203,812
Standard (N. Y.)	945,912	22,599	180,743	475	29,800	11,864	135	1,086,852
Star	1,689,364		75,681	10		6,980	5,870	1,847,337
St. Paul Fire and Marine	2,181,021		151,437	145		95,257	293	2,404,189
Sun Underwriters	12,077,631	68,101	187,473	36,370	102,263	130,186	20,036	13,941,418
Transcontinental	481,087		1,506,831			850	7	528,929
Travelers Fire	499,673		46,985			4,728	814	626,329
United Firemen's	13,258,375		20,884	230		115,345	11,050	14,058,632
United States Fire	879,656	7,904	673,064	198	22,485	9,930	488	1,057,565
Universal	10,146,494	10,299	136,170	932	64,019	562,159	1,315	12,017,500
Virginia Fire and Marine	1,791,103		1,223,353	9,861		25,318	125,008	2,041,232
Washington Assurance	628,876	811	99,763	10	4,650	40,337	172	770,379
Westchester	181,559		95,442	91		252,239		3,852
World Fire and Marine	6,451,066	16,381	58,680	6,265	8,124	268,423	1,866	7,410,679
Totals	\$620,717,278	\$1,183,017	\$64,147,026	\$490,438	\$5,665,573	\$17,215,620	\$5,346,132	\$714,705,084
<i>United States Branches, Companies of Other Countries</i>								
Alliance Assurance	\$1,126,306		\$70,723	\$72		\$500	\$338,305	\$1,535,906
Atlas Assurance	2,921,569		180,767	1,378		50,590	26,793	3,181,097
British America	621,477		105,504	160		17,438	16	744,595
British and Foreign Marine	819,999		86,901			348,177	348,177	1,282,311
British General	371,841		43,938	1,950		—	—217	418,427

TABLE 3.—Income during 1939—Concluded

COMPANIES			INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Net Premiums Written	Mortgages	Stocks and Bonds	All Other Sources					
<i>United States Branches, Companies of Other Countries—Concluded</i>								
Caledonian	—	\$105,990	\$45	—	\$18,200	\$5,827	\$19,633	\$1,611,449
Century	—	142,298	99	—	—	68,697	100,253	1,958,054
Commercial Union Assurance	—	290,187	1,734	—	158,160	20,720	74,898	2,624,788
Eagle Star	—	186,368	1,211	—	—	35,790	71,181	2,685,404
Halifax	—	99,687	23	—	—	6,939	—	644,675
Indemnity Marine	—	400,605	31,135	126	—	5,352	4,519	441,737
Law Union and Rock	—	670,490	1	—	—	17,276	71	775,351
Liverpool and London and Globe	\$152	7,893,567	9,499	—	30,785	138,750	26,512	8,716,899
London Assurance	675	242,114	637	—	—	142,832	143,170	4,368,349
London & Lancashire	—	230,569	112	—	—	62,557	3,425	3,513,640
London and Scottish	—	38,117	586	—	—	20,070	843	372,754
Marine	—	134,767	1,162	—	—	8,572	195,399	2,169,455
Netherlands	—	54,933	—	—	—	23,911	124,347	563,867
North British and Mercantile	—	472,559	745	—	—	40,329	3,816	6,665,328
Northern Assurance	—	214,791	896	—	55,418	29,278	8,247	4,293,655
North Union	—	202,437	6,507	—	15,300	2,109	2,801,959	2,801,959
Pacific Coast	—	48,705	15	—	—	2,286	—	496,353
Palatine	—	114,025	2,438	—	—	8,448	31,247	1,073,185
Pearl Assurance	—	691,849	1,446	—	—	524,144	39,523	5,692,461
Phoenix Assurance	—	246,677	4,367	—	21,275	158,383	42,308	3,727,417
Royal	—	635,403	5,276	—	220,062	507,323	9,723,404	9,723,404
Royal Exchange	—	129,975	739	—	—	—	12,711	2,946,084
Scottish Union and National	23,424	269,511	90	—	30,994	17,837	2,972,628	2,972,628
Sea	—	116,701	63	—	—	14,520	679,543	2,318,220
Standard Marine	1,697	117,651	638	—	—	41,687	122,904	1,400,220
State Assurance	—	41,628	66	—	—	7,561	628,012	628,012
Sun	—	194,899	8,162	—	—	38,479	3,776,657	3,776,657
Switzerland General	—	52,112	1,890	—	—	8,276	497,394	2,042,406
Thames and Mersey	—	43,340	1,141	—	—	11,355	179,585	893,610
Tokio	—	330,309	683	—	—	53,240	36,279	3,066,472
Union Assurance	—	96,351	45	—	—	48,441	567	1,086,841
Union of Canton	—	89,930	—	—	—	931	62,158	1,001,719
Union of Paris	—	51,003	6	—	—	9,908	4,571	514,532
Union Marine	—	96,180	1,278	—	—	3,155	28,992	797,851
Western Assurance	—	152,464	241	—	—	40,619	191	1,545,011
Yorkshire	907	103,177	—	—	812	15,623	7,212	1,697,038
Totals	\$26,855	\$7,270,822	\$55,527	—	\$551,006	\$1,939,135	\$3,803,588	\$102,069,881

Recapitulation

Massachusetts mutual companies other than manufacturers' (32 companies)	\$15,910,152	\$68,232	\$1,053,590	\$43,098	\$109,979	\$233,235	\$32,647	\$17,450,933
Mutual companies of other states other than manufacturers' (36 companies)	60,846,493	195,128	2,753,301	59,159	905,028	844,888	1,835,516	67,439,513
Massachusetts manufacturers' mutuals (8 companies)	7,279,233		888,832	418	—	275,075	5,622	8,449,180
Manufacturers' mutuals of other states (13 companies)	13,528,284	3,253	1,300,987	3,644	15,263	323,266	284,410	15,459,107
Massachusetts stock companies (7 companies)	23,438,866	40,308	2,844,064	15,040	166,987	252,863	135,357	26,893,485
Stock companies of other states (158 companies)	620,717,278	1,183,017	64,147,026	490,438	5,665,573	17,215,620	5,346,132	714,765,084
United States branches, companies of other countries (41 companies)	88,422,948	26,855	7,270,822	55,527	551,006	1,939,135	3,803,588	102,069,881
Totals (295 companies)	\$830,143,254	\$1,516,793	\$80,258,622	\$667,324	\$7,413,836	\$21,084,082	\$11,443,272	\$952,527,183

TABLE 4.—*Net Premiums Written during 1939*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion Explosion	Earth- quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transporta- tion	Aircraft	All Other
<i>Massachusetts Mutual Companies Other than Manufacturers</i>											
Abington	\$252,238	\$1,607	\$257	\$17	\$4	—	\$28,075	—	—	—	\$4,307
Allied American	129,404	6,194	1,808	85	—	—	540,486	—	—	—	682
Associated Merchants	49,658	43	12	3	—	—	14,516	—	—	—	—
Attleborough	19,844	284	—	—	—	—	—	—	—	—	—
Barnstable County	102,273	—	—	—	—	—	—	—	—	—	—
Berkshire	372,696	2,296	825	120	35	—	66,101	—	—	—	—
Cambridge	354,388	794	401	5	—	—	112,827	—	\$1,405	\$2	8,860
Citizens'	85,633	155	139	4	—	—	40,042	—	—	1	8,191
Dorchester	204,426	384	335	1	—	—	12,427	—	—	—	1,752
Federal	369,183	2,072	1,546	194	25	—	224,203	—	15,591	—	7,982
Fitchburg	391,326	1,408	734	—	16	—	99,131	—	—	4	—
Groveland	1,534*	—	—	—	—	—	—	—	—	—	—
Hingham	241,234	140	147	—	—	—	—	—	—	—	4,576
Holyoke	627,969	2,794	1,229	—	—	—	155,693	—	6,153	—	16,214
Lowell	158,863	474	193	6	—	—	32,502	—	—	9	2,924
Lynn Mutual	1,229,394	38,358	9,508	1,489	1,084	—	26,759	—	20,678	267	39,306
Merchants and Farmers	137,013	248	222	6	—	—	40,042	—	—	3	2,802
Merrimack	170,473	785	280	16	63	—	41,031	—	—	—	4,691
Middlesex	808,737	9,003	1,072	95	—	—	300,072	—	—	—	19,698
Midland	483,586	1,421	758	41	—	—	195,735	—	—	7	10,299
Mutual Fire	6,253	186	—	—	—	—	—	—	—	—	—
Mutual Protection	24,748	—	—	—	—	—	—	—	—	—	—
Newburyport	3,514	—	—	—	—	—	—	—	—	—	—
Norfolk and Dedham	348,088	329	776	—	—	—	—	—	—	—	7,279
Pioneer	14,203	—	—	6	—	—	14,403	—	95	—	3,274
Quincy	962,228	3,075	2,476	—	—	—	185,143	—	—	—	21,846
Salem	72,740	90	117	—	—	—	3,882	—	—	—	1,078
Traders and Mechanics	217,525	312	272	2	—	—	4,691	—	—	—	4,812
United Mutual	3,073,485	175,274	20,587	55,438	4,887	—	1,269,074	—	204,083	28	—
West Newbury	6,927*	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	623,950	1,006	855	20	—	—	78,071	—	—	—	—
Totals	\$11,523,113	\$248,792	\$45,209	\$57,548	\$6,114	—	\$3,550,485	—	\$308,005	\$313	\$170,573

Mutual Companies of Other States Other than Manufacturers*

Atlantic Mutual	\$253,395	\$2,243	\$2,890	\$755	\$197	\$39,211	\$3,099,966	\$089,856	\$3	\$11,017
Automobile Mutual			18,363	7,314	2,750	684,646		162,752	442	190,779
Central Manufacturers	2,706,829	118,552	5,824	271	168	926,279		5,452		5,345
Glen Cove Mutual	191,437	2,028	1,540	1,762	1,480	335,678		55,387		-27,213
Grain Dealers National	1,838,730	236,061	9,523	1,762	3,040	625,678		37,591	10	266,147
Hardware Dealers'	3,672,561	160,534	10,299	5,883	1,982	303,957		69,032	40	173,406
Hardware Mutual	3,501,262	41,257	14,524	1,982	7,029	40,826		35,432		35,432
Implement Dealers	519,263	19,938				197,971		35,569		93,112
Indiana Lumbermen's	1,659,123	89,720	9,757	2,490	1,198	36,037		18,024		97,584
Iowa Hardware	405,153	30,367				390,205				5,150
Lumbermen's Mutual	1,892,768	75,534	9,098	1,453	1,023					
Mansfield Mutual	131,310	4,539		14						
Manufacturers and Merchants'	154,073	70				25,257				
Merchants' and Manufacturers'	156,532	17,705				23,135				
Michigan Millers	2,024,076	150,119	20,302	29,537	1,244	103,833		20,787		-55,523
Millers Mutual (Ill.)	1,353,940	143,652	5,824	40,124	917	123,316		10,304		-1,928
Millers Mutual (Pa.)	557,194	30,641	2,881	8,202	600	2,452		7,929		13,798
Millers Mutual (Texas)	779,871	109,186	3,803	23,988	625	95,043		550,451		2,873
Mill Owners Mutual (Iowa)	2,294,744	211,664	4,889	40,729	5,304	497,236		18,422		93,732
Mill Owners Mutual (Iowa)	1,778,424	96,262	7,533	1,339	738	4,924		40,436	-7	255,707
Minnesota Implement	4,031,720	172,570	20,429	6,310	-1,562	381,591		28		2,451
Mutual Fire (Me.)	150,659	587	203	13		64,829				13,710
National Mutual (Ohio)	178,931	8,269	182	-1	83	2,892		86,287		-39,496
National Retailers	1,295,092	103,792	8,196		1,140	1,037,035		213,286		285,608
Northwestern Mutual	5,807,293	251,992	12,369	4,141	4,012	710,847		1,413		26,426
Ohio Hardware	347,762	15,428	182			134,758				26,696
Ohio Mutual	78,600	5,332	42							
Pawtucket Mutual	822,684	7,685	2,217	373	319	269,243		50,936	-8	29,864
Pennsylvania Lumbermen	1,979,656	53,696	12,707	3,995	2,020	104,337		8,492	19	72,261
Pennsylvania Millers	752,072	35,533	4,394	9,445	844	556				
Phenix Mutual	123,259					20,205				
Providence Mutual	187,178	56								
Union Mutual	1,225,737	17,038	4,640	1,896	102	9,838		10,351	5	20
Utica	142,404	1,700				33,693		768		
Vermont Mutual	536,189†					17,021				
Western Millers Mutual	724,312	49,794	3,769	13,569	641	50,550		28,342		
Totals	\$41,254,233	\$2,275,544	\$190,556	\$205,524	\$27,892	\$7,096,862	\$3,099,966	\$2,144,454	\$504	\$1,550,958

Massachusetts Manufacturers' Mutuals

Arkwright	\$1,951,659									
Boston Manufacturers	2,922,082									
Cotton and Woolen	595,002									
Fall River Manufacturers'	653,735									
Industrial	297,501									
Paper Mill	-390,083									
Rubber Manufacturers'	595,002									
Worcester Manufacturers'	653,735									
Totals	\$7,279,233									

* Assessments on premium notes.

† Includes assessments on premium notes.

TABLE 4.—*Net Premiums Written during 1939—Continued*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth- quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	inland Navigation and Transport- ation	Aircraft	All Other
<i>Manufacturers' Mutuals of Other States</i>											
American Mutual	\$742,928	—	—	—	—	—	—	—	—	—	—
Blackstone Mutual	2,103,184	—	—	—	—	—	—	—	—	—	—
Enterprise Mutual	742,928	—	—	—	—	—	—	—	—	—	—
Firemen's Mutual	2,533,092	—	—	—	—	—	—	—	—	—	—
Hope Mutual	500,498	—	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual	1,238,214	—	—	—	—	—	—	—	—	—	—
Mechanics Mutual	742,928	—	—	—	—	—	—	—	—	—	—
Mill Owners Mutual (Ill.)	373,719	—	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers	765,833	—	—	—	—	—	—	—	—	—	—
Protection Mutual	560,391	—	—	—	—	—	—	—	—	—	—
Rhode Island Mutual	1,238,214	—	—	—	—	—	—	—	—	—	—
State Mutual	1,485,857	—	—	—	—	—	—	—	—	—	—
What Cheer Mutual	500,498	—	—	—	—	—	—	—	—	—	—
Totals	\$13,528,284	—	—	—	—	—	—	—	—	—	—
<i>Massachusetts Stock Companies</i>											
Boston	\$2,739,166	\$268,852	\$0,145	\$9,203	\$2,357	—	\$572,265	\$931,118	\$384,170	\$310	\$3,553
Employers'	1,333,124	154,307	5,006	4,898	2,564	—	1,099,711	—	225,868	149	675
Massachusetts Fire and Marine	328,425	28,273	1,609	6,875	887	—	31,108	—	13,731	2,218	56
New England	244,683	24,089	938	3,351	187	—	34,787	3,456	20,352	766	581
Old Colony	1,034,292	94,709	3,044	3,292	692	—	177,445	255,212	122,572	105	783
Sentinel	244,683	24,083	938	5,407	187	—	34,001	3,456	21,270	766	581
Springfield Fire and Marine	8,319,227	840,010	31,902	183,875	6,357	—	1,862,929	117,508	727,093	29,989	19,732
Totals	\$14,243,600	\$1,435,546	\$52,582	\$218,901	\$13,231	\$736,070	\$3,852,846	\$1,310,750	\$1,515,056	\$34,303	\$25,981
<i>Stock Companies of Other States</i>											
Aetna	\$11,784,903	\$1,163,375	\$35,908	\$296,244	\$22,023	\$524,813	\$6,233,229	\$1,220,009	\$1,375,459	\$73,405	\$18,221
Agricultural	3,639,124	134,784	13,823	19,659	9,114	22,321	1,416,277	426,162	165,323	—	194,151
Albany	371,005	28,630	545	6,437	1,201	—	78,499	—	—	217	—
Allennania	1,069,216	88,037	3,028	41,110	4,587	28,261	159,127	—	—	2,297*	—
Alliance	1,425,798	114,941	6,427	43,044	2,289	71,492	299,914	237,169	242,747	3,404*	3,209
Allied Fire	125,994	6,899	405	—	—	—	74,538	—	—	—	—
American (N. J.)	9,123,197	1,163,773	23,082	137,241	15,634	261,828	1,076,668	705,535	1,175,014	2,690	19,794
American Alliance	1,364,871	122,614	6,240	28,453	3,159	53,645	153,318	—	65,286	11,090	276
American Automobile	—	—	—	—	—	—	3,329,168	—	—	—	—
American Central	1,523,437	149,701	5,914	5,607	2,263	—	360,982	—	81,594	—	—
American Equitable	389,914	—	—	—	—	—	—	—	—	—	—
American Eagle	2,001,252	109,506	11,365	24,965	3,874	19,808	296,185	249,352	131,581	4,872	—
American Equitable	3,764,813	182,933	13,467	12,359	11,478	7,850	409,387	54,999	78,640	—	174,801

American and Foreign	422,314	38,200	2,656	3,647	980	195	66,043	625,289	78,169	3,713	-
American National	-	-	-65	820	117	-	-	-	-	18	28,689
American Union	-	9,112	1,063	1,573	494	-	-	-	-	20*	19,727
Anchor	-	11,726	12,216	128,802	2,757	396	100,073	47,764	104,473	48,629*	-
Automobile	-	381,265	8,780	21,429	2,906	-	3,317,620	1,718,630	2,507,897	-	75
Baltimore American	-	70,474	8,032	30,055	8,262	-	417,112	33,974	96,122	-	-
Bankers and Shippers	-	1,632,460	6	41	-	-	2,349,686	16,544	65,451	3,158	-
Birmingham (Pa.)	-	76,932	3,734	41	-	-	83,526	-	39,287	-	-
Buffalo	-	1,734,662	22,538	10,948	8,269	-	294,581	14,794	26,869	3,022	-
Californian-American	-	200,327	9,222	2,610	101	-	-	-	918	23	102,790
California	-	946,361	3,721	3,521	1,423	-	227,260	-	28,248	-	-65
Camden	-	164,433	9,636	10,485	3,401	14,860	2,415,686	123,679	360,282	425	162,193
Capital (Cal.)	-	3,156,218	1,328	1,823	490	98	33,427	-	11,023	1,857	-
Capital (N. H.)	-	23,347	-	-	-	-	-	-	-	-	-
Carolina	-	446,780	6,044	11,241	1,621	-	308,971	-	43,737	-	-
Central	-	57,470	3,214	21,522	1,144	35,746	143,957	19,764	20,229	390*	1,605
Central States	-	-	-	-	-	-	-	-	-	11	6,361
Central Union	-	2,795	-	352	19	-	-	-	-	-	-
Charter Oak	-	-	-	-	-	-	-	-	-	-	-
Church Properties	-	28,734	2,578	-	-	-	-	-	-	-	-
Citizens (N. J.)	-	204,724	12,483	6,142	126	-	30,297	72,160	11,644	282	-
City of New York	-	1,096,292	43,508	8,471	2,886	-	1,235,885	23,758	85,502	-	-
Columbia (N. Y.)	-	496,338	11,600	1,699	1,359	-	85,757	-	18,629	10,054	31,837
Columbia (Ohio)	-	388,324	52,348	983	5,032	11,142	45,816	-	43,852	114	84
Commerce	-	1,035,081	101,513	2,737	8,721	921	365,463	8,323	22,867	-	-
Commercial Union (N. Y.)	-	597,421	59,071	2,203	892	-	142,577	-	27,416	-	-41
Commonwealth	-	1,295,013	105,711	6,336	39	-	346,032	28,003	82,707	2,370	7,874
Concordia	-	1,057,063	107,910	1,442	769	121	275,540	46,802	32,466	946	-
Connecticut	-	3,305,400	320,287	14,851	4,182	53,583	585,540	377,926	630,987	22,667	-
Continental	-	12,935,710	1,336,407	223,982	25,740	327,563	2,470,549	925,411	736,527	16,703	2,180
County	-	328,623	28,273	1,609	6,875	10,729	61,772	-	13,731	2,218	56
County Fire and Marine	-	600,874	52,795	2,857	12,566	21,458	31,702	-	26,778	4,430	111
Dixie	-	191,055	24,761	491	333	5,571	22,908	-	20,677	57	421
Dubuque Fire and Marine	-	1,609,530	213,186	4,380	48,186	158	1,421,587	-	111,515	424	-
Eagle (N. Y.)	-	395,076	35,539	1,233	8,605	-	56,857	-	8,497	-	-
East and West	-	313,759	13,825	1,478	2,720	-	105,378	-	111	15	23,438
Empire State	-	814,410	29,630	2,901	4,269	-	138,991	208,022	80,972	4,533	38,027
Equitable Fire and Marine	-	681,080	64,093	2,970	836	10,717	117,108	75,585	124,198	-	-
Eureka-Security	-	2,534,615	305,732	11,044	35,988	484	707,548	-	118,370	343	12,758
Excelsior	-	261,515	5,657	541	-	-	18,177	-	-	-	10,858
Export	-	14,452	3	222	-	-	-	62,613	34,053	-	-
Farmers'	-	566,496	10,720	1,295	360	-	1,869,965	-	-	-	-
Federal	-	445,911	23,162	2,846	1,477	69	1,236,198	123,613	838,397	9,400	22,146
Federal Union	-	506,777	45,840	3,187	7,479	234	80,222	153,507	35,788	35,271	-
Fidelity and Guaranty	-	2,171,289	219,773	6,611	78,749	-	179,992	76,886	468,990	4,456	-
Fidelity-Phoenix	-	9,428,616	1,096,975	45,382	232,445	229,542	2,987,163	904,349	582,218	16,703	2,180
Fire Association	-	4,880,312	161,567	17,176	68,836	12,900	3,203,537	349,352	267,036	227	-
Fireman's Fund	-	7,656,827	447,949	25,084	174,673	-	2,648,732	2,712,997	2,079,853	21,275	-
Firemen's (D. C.)	-	165,240	-	-	-	-	-	-	-	-	-1
Firemen's (N. J.)	-	9,060,539	924,947	12,359	6,588	1,036	2,364,705	401,157	278,280	8,112	-
First American	-	569,151	40,740	5,097	8,539	17,852	247,935	-	25,316	-	-
First National	-	110,914	5,599	-	12	-	35,592	-	15	-	11,465

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1939—Continued*

COMPANIES	Stock Companies of Other States—Continued	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Franklin Fire	\$3,693,233	\$267,662	\$116,396	\$7,810	—	\$3,089,713	\$178,028	\$400,050	—	—
Franklin National	300,543	32,905	810	400	—	133,953	3,132	19,052	\$1,221	—
Fulton	—	—	—	—	—	—	—	—	—	—
General	4,797,492	251,943	24,520	14,839	—	26,540,914	—	335,005	—	\$495,904
General Exchange	—	—	—	—	—	—	—	—	—	—
Gratford Fire and Marine	1,332,893	59,855	6,414	2,583	—	617,943	—	54,342	—	—
Gratford Fire and Marine	7,721	107,910	17,629	2,583	—	275,882	46,802	32,466	946	—
Glens Falls	4,051,458	438,873	11,541	5,492	\$121	1,325,821	874,986	434,210	15,659	—
Globe and Republic	2,184,288	106,186	7,807	7,169	658	4,542	32,175	43,500	—	101,354
Globe and Rutgers	2,284,663	122,443	6,801	8,868	4,542	237,054	433,568	136,938	208	133,907
Granite State	1,040,281	48,243	2,125	11,441	81,478	473,827	—	58,963	—	—
Great American	8,950,506	828,920	36,340	15,361	418,428	202,290	397,775	485,593	86,501	2,122
Hanover	3,245,308	427,118	8,031	48,361	910	1,262,599	272,547	217,884	8,065	—
Hartford	21,804,323	2,757,516	78,748	489,426	1,268,199	6,816,938	1,155,662	2,619,930	63,479	298,562
Home	26,781,299	3,092,217	188,770	538,332	37,474	21,696,083	1,487,434	1,911,399	74,783	—
Home Fire and Marine	1,690,468	98,898	5,538	38,564	1,856,189	589,951	319,176	244,689	3,627	4,098
Homeland	521,900	41,948	1,140	103	—	189,028	—	48,775	917	—
Honolulu	657,526	49,852	6,164	2,548	—	617,943	18,475	60,348	—	—
Imperial Assurance	671,208	14,764	3,302	2,162	—	109,145	—	23,709	12,796	40,520
Insurance Co. of North America	12,658,769	1,021,607	382,610	20,345	635,488	2,665,898	3,478,483	3,560,284	48,453*	28,525
Insurance Co. of State of Pa.	1,237,583	63,049	9,500	12,450	—	505,028	—	271,963	—	93,838
Inter-Ocean	1,057,387	272,247	5,430	13,154	84,619	448,524	—	126,880	768	628
Jersey	763,586	89,667	10,123	4,250	—	512,566	8,272	63,459	650	—
Lumbermens (Pa.)	258,851	27,481	16,294	2,064	—	312,506	79,123	54,495	36	—
Manhattan Fire and Marine	339,371	15,720	11,014	682	—	161,310	—	10,765	516	—
Maryland	232,371	15,720	707	85	12,721	67,431	—	13,608	—	—
Mechanics and Traders	651,177	71,294	2,829	867	—	290,232	6,786	41,280	2,645	—
Mercantile	1,253,246	91,599	16,547	498	—	385,023	28,003	87,849	2,852	10,510
Mercants (N. Y.)	2,610,480	132,359	4,919	9,209	136,308	599,340	198,558	124,568	11,518	181,826
Mercants and Manufacturers	1,290,120	62,682	4,615	3,933	2,692	140,340	19,055	26,962	—	59,809
Mercury	1,315,364	165,951	4,884	2,066	42,323	331,283	—	185,679	—	—
Michigan Fire and Marine	978,733	98,823	3,753	748	80,594	219,146	13,824	82,099	3,063	2,324
Minneapolis Fire and Marine	2,869,171	292,900	3,914	2,086	328	748,823	127,033	88,122	2,569	—
Monarch	568,666	90,742	3,214	—	1,186	318,956	—	52,161	—79	—
National Fire	8,765,841	959,728	223,333	11,670	—	3,906,969	91,346	555,694	35,608	—
National-Ben Franklin	1,057,063	107,910	769	951	121	275,882	46,802	32,466	946	—
National Grange	—	—	—	—	—	—	—	1,694	—	—
National Liberty	28,065	—	—	—	—	67,195	—	—	—	—
National Reserve	3,030,396	190,541	58,179	7,858	—	1,127,746	91,855	259,045	—	—
National Security	776,892	81,136	2,145	2,380	—	514,726	—	—	—	—
National Security	236,742	19,157	7,174	382	11,915	49,986	79,056	80,916	1,092*	535

National Union	4,517,104	200,616	19,927	81,083	11,668	110,135	1,809,519	162,117	567,425	29,104*	345,330
Newark	1,863,403	160,439	11,153	15,317	4,114	820	295,767	183,367	112,730	15,596	
New Brunswick	918,043	69,048	11,962	21,227	3,355		617,948	23,758	85,595		
New Hampshire	3,201,723	195,882	6,574	6,763	6,574		74,537	232,021	232,021	10,829	
New York Fire	1,893,922	92,121	6,763	6,215	5,781	3,925	205,062	27,893	39,321		87,816
New York Underwriters	738,907	45,275	3,843	15,618	1,621	15,095	70,552	230,912	174,580	458*	15
Niagara	3,492,671	197,558	20,202	44,855	11,582	55,415	551,600				
Northern (N. Y.)	3,257,080	176,499	6,995	10,039	6,580		1,312,251				195,317
North River	4,143,187	413,283	9,433	132,370	16,585		280,631	671,435	266,871	82,218*	806
Northwestern Fire and Marine	3,384,924	43,605	1,230	10,370	16,585	153,824	92,953	62,273	27,048	645	84
Northwestern National	3,182,948	365,986	1,916	9,185	6,088	19,805	590,292	76,234	122,344	1,459	
Occidental	1,596,636	34,905	1,935	13,611	2,404		208,218	159,588	12,105		
Ohio Farmers	1,466,934	103,111	1,465	1,416	-16	158	766,150		12,105		
Orient	1,120,140	39,247	1,835	2,781	259		149,510		6,880	13	
Pacific	2,006,282	184,006	11,383	30,444	8,895		1,987,573	16,544	65,458	2,212	
Pacific National	1,934,997	136,170	3,973	71,051	13,299		2,504,202	254,156	254,156	158	
Partiotic	666,892	34,570	457	7,236	185		155,423	57,041			
Paul Revere	361,348	47,456	11,961	16,064	2,625		617,943	18,437	82,613		
Pennsylvania	2,987,029	240,194	19,638	78,869	406		726,957	56,011	185,440	5,750	32,787
Philadelphia Fire and Marine	789,277	63,856	3,571	23,913	1,272	39,718	166,619	138,349	141,602	1,978*	1,783
Philadelphia National	317,863	10,771	1,145	4,589	860		213,569	26,940	19,305	15	
Phoenix	5,477,519	530,728	24,010	174,993	6,930	88,795	970,324	626,278	1,029,064	37,562	
Piedmont	591,177	44,223	1,409	8,610	1,461	58,497	581,958	17,372	55,353	297	547
Pilot Reinsurance	778,143	73,101	1,466	710	1,372		1,456		-314		11,614
Potomac	731,253	63,439	1,156	15,536	1,092		1,138,219	125,600	96,001		
Providence	2,981,964	-105,537	9,044	12,651	2,930	99,754	879,119	963,649	759,529	277*	159,880
Providence Washington	305,919	9,638	918	1,835	2,373		39,647		29,516	315	14,097
Prudential	1,993,881	164,643	10,339	12,909	14,364		786,804	400,740	273,212	1,556	
Queen	5,231,650	439,299	30,538	41,940	11,265	2,246	341,711	33,989	28,534	24	
Reliance	514,372	17,234	1,832	3,942	1,376		322,077		39,745		56,986
Rhode Island	706,268	30,308	2,970	3,930	809		70,353			51	
Richmond	1,080,158	58,805	2,394	9,126	1,393	14,130	61,772		26,778	4,436	
Rochester American	600,874	52,795	2,857	12,566	1,519	21,458	226,413		1,383	10	27,568
Safeguard	310,750	15,483	117	131	119		50,874	150,385	61,648	62	30,927
Seaboard Fire and Marine	561,327	16,324	1,430	2,050	805	98	33,427		11,023	1,857	
Seaboard	211,157	19,100	1,328	11,020	4,900		510,422	486,410	229,430	29	179,970
Security	2,443,963	154,639	7,161	1,020	4,317	2,561			278,226	5,316	280
Standard	1,499,218	115,215	4,082	42,452	937		64,869				
Standard (Conn.)	876,555	69,357									
Standard (N. J.)	791,475	108,900	3,803	2,563	926		781,697				
Standard (N. Y.)	1,520,332	137,510	9,560	13,129	3,526	703	240,678	153,507	88,699	13,368	
Star	5,162,420	796,317	19,612	21,612	9,298	268,184	1,973,282	1,966,076	1,795,616	65,214	
St. Paul Fire and Marine	280,758	23,349	298	6,013	243		113,317		57,109		
Sun Underwriters	300,543	32,905	810	7,657	400		133,953	3,132	19,052	1,221	
Transcontinental	7,726,376	824,264	43,142	60,360	15,353		3,405,990		1,154,697	28,793	
Travelers Fire	1,056,661	15,818	3,338	2,317	1,853		116,941		25,403	13,710	43,415
United Firemen's											
United States Fire	6,832,060	637,549	23,215	197,087	21,034	161,097	924,943	937,104	350,176	38,158*	4,071

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1939—Concluded*

COMPANIES	Stock Companies of Other States — Concluded										Inland Navigation and Transportation	Aircraft	All Other
	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine						
Universal	\$26,718	\$228	\$8	\$311	—	\$1,075,535	\$597,865	\$75,897	—	\$14,460			
Virginia Fire and Marine	568,412	29,866	930	1,777	—	22,078	—	1	\$206	6,387			
Washington Assurance	97,803	5,002	41	72	—	72,337	—	—	—	27,121*			
Westchester	3,447,105	331,317	12,981	9,176	\$192,642	800,234	1,087,670	390,650	—	—			
World Fire and Marine	871,041	71,132	3,934	25,112	211,051	441,115	79,057	94,996	838	4,470			
Totals	\$341,777,398	\$30,826,534	\$1,429,071	\$5,963,861	\$676,433	\$7,891,415	\$32,447,921	\$35,832,275	\$982,757	\$3,913,484			
<i>United States Branches, Companies of Other Countries</i>													
Alliance Assurance	—	—	—	—	—	\$334,539	\$514,530	\$267,881	\$9,356	—			
Atlas Assurance	\$1,952,280	\$151,358	\$2,862	\$6,306	—	412,119	210,314	151,452	1,139	—			
British America	498,742	45,310	2,892	4,040	\$14,130	31,670	—	—	1,622*	—			
British and Foreign Marine	—	—	—	—	—	—	783,903	39,355	—	—			
British General	254,663	25,827	1,020	390	—	62,369	—	26,629	—	—			
Caledonian	969,874	67,770	2,380	4,593	—	273,828	90,709	32,525	4,405	—			
Century	867,690	54,744	3,715	6,827	2,524	138,206	456,688	77,236	—	—			
Commercial Union Assurance	2,750,863	278,616	11,182	10,201	4,298	669,747	801,161	1,153,145	—	—			
Eagle Star	1,318,077	59,364	4,985	6,955	4,226	211,196	580,394	117,811	14	82,202			
Halifax	474,345	37,558	11,844	12,318	1,958	—	—	—	—	—			
Indemnity Marine	—	—	—	—	—	—	279,725	120,880	—	—			
Law Union and Rock	521,288	18,578	913	130	—	81,574	—	1,778	54	—			
Liverpool and London and Globe	5,828,648	525,248	36,513	13,469	2,085	919,237	153,951	312,593	51,057	—			
London Assurance	1,883,698	172,305	3,978	4,615	—	531,055	900,878	293,794	10,487	—			
London & Lancashire	2,287,457	99,815	11,036	13,903	9,976	524,984	—	78,393	220	191,193			
London and Scottish Marine	234,073	20,391	357	8,050	—	40,309	—	42	—	—			
Netherlands	276,770	24,090	665	4,171	—	332,915	916,976	570,190	9,274	—			
North British and Mercantile	4,347,494	319,380	28,022	101,455	—	39,404	—	13,750	1,224	—			
Northern Assurance	2,716,853	319,380	28,022	101,455	—	776,342	111,985	325,968	93,025	36,882			
Norwich Union	1,848,443	136,692	7,521	4,139	—	466,526	95,712	339,066	63,063	—			
Pacific Coast	289,230	1,238	4,824	42,392	176	103,528	306,752	80,769	2,322	—			
Palatine	656,345	2,630	2,496	841	—	46,069	49,482	24,938	—	13,025			
Pearl Assurance	3,008,269	393,433	68,626	1,006	—	160,448	—	27,592	—	—			
Phoenix Assurance	2,151,625	56,946	8,341	8,964	836	430,937	—	138,677	—	—			
Royal	5,806,867	525,248	36,513	6,673	—	420,987	386,733	342,253	51,057	156,292			
Royal Exchange	1,603,950	65,538	6,241	12,475	2,085	919,237	204,121	2,095	95,907	—			
Scottish Union and National	1,920,353	49,238	3,578	2,071	—	344,245	465,550	97,280	311	123,212			

Sea	148,637	7,721	949	492	329	—	133,897	925,497	268,744	9,370	11,757
Standard Marine	—	—	—	—	—	—	44,227	796,515	274,901	—	—
State Assurance	—	—	2,019	4,036	821	—	—	—	—	693	31,014
Sun	2,041,128	165,799	6,376	51,832	7,983	—	—	352,009	120,307	201	—
Switzerland General	735,497	62,846	4,477	16,581	7,294	—	—	338,377	309,660	16	7,976
Thames and Mersey	—	—	—	—	—	—	—	613,199	38,990	—	—
Tokio	801,048	108,900	3,803	2,563	926	—	—	609,791	240,145	—	—
Union Assurance	674,286	68,377	2,701	2,561	1,033	—	—	—	27,635	—	—
Union of Canton	170,374	4,223	346	3,363	3,911	—	—	—	87,802	—	—
Union of Paris	305,283	27,794	1,445	5,507	357	—	—	—	9,273	217	—
Union Marine	239,059	6,327	1,415	927	741	—	—	—	37,341	5,484	17,366
Western Assurance	799,656	80,481	2,464	30,293	4,516	—	—	—	81,504	2,342*	297
Yorkshire	1,159,841	42,632	3,064	6,822	5,142	—	—	—	32,990	149	74,009
Totals	\$52,062,244	\$4,024,894	\$246,842	\$720,116	\$146,162	\$68,533	\$11,591,931	\$11,813,619	\$6,459,876	\$369,036	\$919,695
<i>Recapitulation</i>											
Massachusetts mutual companies other than	—	—	—	—	—	—	—	—	—	—	—
manufacturers' (32 companies)	\$11,523,113	\$248,792	\$45,209	\$57,548	\$6,114	—	\$3,550,485	—	\$308,005	\$313	\$170,573
Mutual companies of other states other than	—	—	—	—	—	—	—	—	—	—	—
manufacturers' (36 companies)	44,254,233	2,275,544	190,556	205,524	27,892	—	7,096,862	\$3,099,963	2,144,454	504	1,550,958
Massachusetts manufacturers' mutuals (8 com-	—	—	—	—	—	—	—	—	—	—	—
panies)	7,279,233	—	—	—	—	—	—	—	—	—	—
Manufacturers' mutuals of other states (13	—	—	—	—	—	—	—	—	—	—	—
companies)	13,528,284	—	—	—	—	—	—	—	—	—	—
Massachusetts stock companies (7 companies)	14,243,600	1,435,546	52,582	218,901	13,231	\$736,070	3,852,846	1,310,750	1,515,036	34,303	25,981
Stock companies of other states (158 companies)	341,777,398	30,826,534	1,429,071	5,963,861	676,433	7,891,415	158,976,129	32,447,921	35,832,275	982,757	3,913,484
United States branches, companies of other	—	—	—	—	—	—	—	—	—	—	—
countries (41 companies)	52,062,244	4,024,894	246,842	720,116	146,162	68,533	11,591,931	11,813,619	6,459,876	369,036	919,695
Totals (295 companies)	\$484,068,105	\$38,811,310	\$1,964,260	\$7,165,950	\$869,832	\$8,096,018	\$185,008,253	\$48,672,256	\$46,259,666	\$1,386,913	\$6,580,691

* Includes motor vehicle property damage.

TABLE 5.—Disbursements during 1939

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
Massachusetts Mutual Companies Other than Manufacturers									
Abington	\$94,490	\$41,039	\$62,565	\$27,374	\$2,782	\$4,993	\$2,229	\$21,800	\$257,272
Allied American	145,358	150,101	28,982	59,547	5,579	16,157	11,093	71,184	488,001
Associated Merchants	15,420	8,515	9,388	7,976	618	1,353	316	3,006	46,276
Attleborough	7,963	2,670	-1,267	5,165	417	497	1903	2,391	18,152
Barnstable County	18,666	50,807	-	19,994	524	1,303	2,765	33,113	95,962
Berkshire	139,339	73,577	114,580	34,624	2,834	3,838	513	30,186	402,418
Bristol	149,976	71,136	119,799	40,918	3,148	7,804	19,401	30,186	442,368
Cambridge	42,540	24,165	28,383	9,566	930	2,512	2,988	10,182	121,266
Citizens'	68,681	55,184	26,780	38,067	3,828	6,694	23	18,375	217,632
Dorchester	905,174	113,023	129,076	47,884	4,748	13,359	19,119	47,131	579,514
Federal	182,064	98,316	120,386	47,771	4,228	12,730	5,286	40,304	511,085
Fitchburg	4,109	-	157	689	192	23	418	-	5,588
Groveland	84,370	49,028	46,883	33,754	1,259	4,861	3,213	21,376	244,744
Hingham	259,163	144,105	187,626	91,507	8,695	17,081	23,854	73,706	805,737
Holyoke	72,526	39,878	31,365	24,848	2,276	4,345	1,308	17,814	194,860
Lowell	630,430	381,416	129,426	130,779	13,084	46,443	33,195	145,750	1,510,523
Lumber	61,258	34,150	39,232	15,772	1,381	3,677	668	15,692	171,880
Lynn Mutual	77,495	20,230	20,230	34,142	1,116	6,028	3,893	28,588	232,072
Merchants and Farmers	381,877	219,185	260,443	106,431	8,695	33,242	54,735	101,265	1,165,873
Merrimack	235,745	131,578	151,914	49,220	5,174	13,884	23,091	66,107	676,713
Middlesex	3,142	-	112	2,334	142	461	1,926	8,117	8,117
Midland	2,605	21,560	-	12,896	1,564	475	40	1,144	40,284
Mutual Fire	-	-	1	23	-	-	1,452	3,008	4,484
Mutual Protection	-	-	-	-	-	-	-	-	-
Newburyport	139,377	3,684	-	1,160	360	12	162	6,771	6,771
Norfolk and Dedham	12,022	63,778	72,557	54,578	2,700	8,635	24,097	44,405	410,127
Pioneer	370,030	210,946	237,697	92,740	80	919	5,817	25,124	1,065,854
Quincy	23,532	16,162	13,487	12,086	9,505	23,578	5,743	115,615	1,065,854
Salem	77,571	45,737	43,754	39,025	1,475	1,746	50	8,759	77,297
Traders and Mechanics	1,452,557	1,360,525	44,121	775,250	3,863	6,133	22,416	240,499	240,499
United Mutual Fire	352	-	-	743	38,935	109,503	8,855	368,288	4,158,034
West Newbury	211,237	135,332	131,867	81,262	7,792	38	4,930	6,063	659,618
Worcester Mutual	-	-	-	-	-	-	-	-	-
Totals	\$5,170,462	\$3,606,177	\$2,051,544	\$1,904,411	\$137,924	\$365,438	\$265,749	\$1,387,953	\$14,889,658
Mutual Companies of Other States Other than Manufacturers									
Atlantic Mutual	\$1,957,945	\$858,988*	\$287,227	\$807,528	\$92,187	\$65,534	\$161,703	\$2,040,042	\$6,271,214
Automobile Mutual	70,353	320,246	197	192,029	11,877	109,243	10,870	83,048	708,533
Central Manufacturers	1,408,268	945,840	699,958	377,096	30,739	109,243	28,949	332,780	3,932,879
Glen Cove Mutual	94,519	52,643	65,512	25,154	2,480	5,512	10,974	27,597	284,391

Grain Dealers National	748,253	508,031	407,667	291,277	14,324	63,438	27,032	238,531	2,298,553
Hardware Dealers	1,489,176	1,489,111	424,475	417,224	56,131	124,161	17,039	387,372	4,375,289
Hardware Mutual	1,516,250	1,465,504	510,615	553,568	44,904	122,738	14,678	411,007	4,630,264
Implement Dealers	1,212,602	1,203,337	77,242	89,466	4,146	19,627	4,381	56,326	53,127
Indiana Lumbermen's	860,203	453,511	293,659	183,075	15,000	17,697	24,143	162,123	2,063,411
Iowa Hardware	157,410	132,932	16,137	88,574	1,800	13,799	2,274	50,114	463,040
Lumbermens Mutual	837,819	523,233	355,172	338,196	18,056	13,799	23,994	141,031	2,343,152
Mansfield Mutual	63,306	20,101	26,011	29,225	987	3,546	93	13,778	157,047
Manufacturers and Merchants	51,395	40,059	30,602	23,419	2,247	5,641	45,742	23,139	222,244
Merchants' and Manufacturers	79,467	5,640	41,144	32,233	42,373	4,862	442	15,563	181,706
Michigan Millers	833,838	456,779	700,989	193,063	24,046	42,373	55,604	211,428	2,518,120
Millers Mutual (Ill.)	574,631	402,830	97,008	265,576	10,422	46,013	18,342	263,895	1,678,737
Millers Mutual (Pa.)	188,292	154,052	69,933	128,266	10,320	17,337	4,990	34,736	607,926
Millers Mutual (Texas)	393,436	278,263	158,097	171,642	4,800	30,273	12,358	71,117	1,119,986
Millers National	1,280,591	1,482,076	442,724	43,861	112,120	30,273	12,358	303,103	3,559,454
Mill Owners Mutual (Iowa)	645,591	476,501	435,432	223,338	8,651	61,152	28,526	186,894	2,036,352
Minnesota Implement	1,576,325	1,752,461	391,300	472,944	52,422	129,891	75,037	376,726	4,827,106
Mutual Fire (Me.)	123,252	48,597	28,342	40,250	5,367	6,711	1,000	28,467	281,986
National Mutual (Ohio)	74,311	29,852	46,099	18,869	377	5,585	592	26,600	202,285
National Retailers	826,216	516,172	402,364	224,251	5,124	63,106	7,032	257,981	2,302,246
Northwestern Mutual	2,398,997	1,569,919	1,569,919	695,516	84,518	202,995	48,699	698,031	7,004,936
Ohio Hardware	235,118	153,905	103,266	38,052	2,504	16,384	4,812	41,842	591,804
Ohio Mutual	36,374	19,236	13,661	26,420	4,147	2,281	709	4,719	107,747
Pawtucket Mutual	411,761	246,291	238,514	122,711	16,779	28,305	18,373	101,390	1,184,324
Pennsylvania Lumbermens	915,158	531,425	378,586	180,421	16,595	63,419	33,469	178,140	2,237,213
Pennsylvania Millers	271,591	113,670	113,670	109,726	9,300	21,360	2,218	80,500	821,820
Phenix Mutual	41,116	32,047	24,481	16,348	1,786	3,448	18,387	11,141	148,754
Providence Mutual	57,682	56,013	39,916	26,336	2,016	7,483	23,784	23,830	237,060
Union Mutual	300,041	272,444	79,353	94,791	15,661	25,495	21,441	76,292	885,518
Utica	79,044	2,905	16,786	29,392	1,700	2,246	643	27,842	160,558
Vermont Mutual	264,240	100,356	98,445	85,064	16,446	9,273	759	41,410	615,993
Western Millers Mutual	323,802	139,025	193,932	83,066	6,696	25,879	205	63,621	836,226
Totals	\$21,377,144	\$14,317,784	\$9,557,787	\$7,136,830	\$633,568	\$1,625,664	\$868,432	\$7,092,792	\$62,610,001
<i>Massachusetts Manufacturers' Mutuals</i>									
Arkwright	\$388,830	\$1,639,349	\$394	\$110,673	\$8,977	\$15,666	\$1,334	\$172,174	\$2,337,397
Boston Manufacturers	574,253	1,012,966	235	142,132	9,090	19,059	76,396	166,042	2,900,113
Cotton and Woollen	84,074	460,787	176	36,374	3,601	6,393	13,952	45,632	650,979
Fall River Manufacturers	169,080	528,007	66	39,874	2,738	7,253	27,563	53,108	827,689
Industrial	42,037	230,394	142	18,067	1,801	4,100	7,355	22,895	327,391
Paper Mill	63,498	191,869	23	18,117	987	49,390	17,221	344,928	334,928
Rubber Manufacturers	84,074	460,787	176	36,374	3,601	6,392	14,829	45,627	651,860
Worcester Manufacturers	170,870	524,785	66	44,918	2,794	7,488	2,469	50,391	803,781
Totals	\$1,576,716	\$5,948,884	\$1,278	\$447,129	\$33,589	\$70,174	\$193,288	\$573,080	\$8,844,138
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	\$126,925	\$575,114	—	\$19,481	\$3,258	\$8,501	\$23,124	\$64,546	\$820,949
Blackstone Mutual	390,548	1,574,105	—	72,051	10,943	22,163	151,398	211,645	2,432,961
Enterprise Mutual	126,925	575,114	—	19,481	3,258	8,493	16,497	64,541	814,309
Firemen's Mutual	473,147	1,934,777	—	186,458	9,019	32,828	199,429	205,974	3,041,632
Hope Mutual	76,189	389,950	—	38,635	3,715	6,919	14,457	48,391	578,256

* Includes scrip redeemed and interest thereon.

TABLE 5.—Disbursements during 1939—Continued

COMPANIES									
	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
<i>Manufacturers' Mutuals of Other States—Concluded</i>									
<i>Manufacturers' Mutual</i>	\$211,541	\$958,523	—	\$32,416	\$5,402	\$13,964	\$29,439	\$107,612	\$1,358,897
<i>Mechanics Mutual</i>	126,925	575,114	—	25,017	4,259	9,135	21,109	82,165	843,724
<i>Mill Owners Mutual (Ill.)</i>	63,957	277,097	—	40,744	3,531	5,401	11,373	24,840	426,943
<i>Philadelphia Manufacturers</i>	100,228	606,324	—	37,276	5,384	7,914	836	75,177	833,139
<i>Protection Mutual</i>	95,935	415,457	—	61,115	5,297	7,176	24,819	41,482	631,281
<i>Rhode Island Mutual</i>	211,541	958,523	—	37,030	6,204	13,616	32,790	122,217	1,381,921
<i>State Mutual</i>	253,850	1,150,228	—	51,801	8,702	16,773	35,367	170,338	1,687,059
<i>What Cheer Mutual</i>	76,189	389,950	—	34,203	3,715	7,024	14,299	52,931	578,311
Totals	\$2,333,900	\$10,380,276	\$108	\$655,708	\$72,687	\$159,907	\$574,937	\$1,271,859	\$15,449,382
<i>Massachusetts Stock Companies</i>									
<i>Boston</i>	\$2,208,405	\$630,000	\$1,254,374	\$725,232	\$62,425	\$222,094	\$75,370	\$491,555	\$5,669,455
<i>Employers'</i>	955,335	100,000	747,831	346,430	25,756	135,202	38,580	195,281	2,544,415
<i>Massachusetts Fire and Marine</i>	173,827	100,000	98,786	58,322	3,353	28,249	23,772	37,110	532,332
<i>New England</i>	163,471	50,000	96,779	45,596	2,329	18,471	26,762	50,092	489,500
<i>Old Colony</i>	722,650	350,000	449,632	194,343	15,442	76,598	47,399	124,064	1,980,128
<i>Sentinel</i>	163,772	75,000	96,981	44,562	2,359	21,258	6,397	33,474	443,803
<i>Springfield Fire and Marine .</i>	5,570,020	950,000	3,302,231	1,493,625	79,192	579,144	123,531	1,177,546	13,275,289
Totals	\$9,957,480	\$2,255,000	\$6,046,614	\$2,908,110	\$190,856	\$1,081,016	\$386,724	\$2,109,122	\$24,934,922
<i>Stock Companies of Other States</i>									
<i>Aetna</i>	\$9,649,539	\$1,200,000	\$6,249,370	\$3,050,998	\$177,016	\$1,023,860	\$67,125	\$2,005,391	\$23,423,299
<i>Agricultural</i>	2,623,396	360,000	1,706,968	632,336	24,940	246,705	127,552	551,941	6,273,838
<i>Albany</i>	215,851	—	112,127	91,236	7,338	32,693	17,161	82,734	340,383
<i>Allermannia</i>	536,223	144,000	427,777	157,800	19,862	93,733	75,478	147,728	1,602,601
<i>Alliance</i>	923,577	350,000	602,504	350,841	46,677	153,188	50,973	223,818	2,701,378
<i>Allied Fire</i>	56,847	56,943*	26,018	29,404	1,534	6,981	6,305	13,611	197,703
<i>American (N. J.)</i>	5,713,034	802,438	3,330,672	1,507,240	208,790	692,462	365,708	1,653,923	14,274,327
<i>American Alliance</i>	762,990	360,000	515,739	237,398	16,764	106,304	131,222	170,620	2,301,037
<i>American Automobile</i>	1,095,322	200,000	497,358	448,127	58,391	179,506	23,408	347,774	2,849,886
<i>American Central</i>	964,311	225,000	585,154	351,443	23,800	145,490	79,892	214,170	2,589,260
<i>American Drugists'</i>	157,427	108,710*	22,653	79,488	5,627	35,283	20,307	111,075	540,570
<i>American Eagle</i>	1,241,189	800,000	697,450	324,524	31,818	234,826	71,327	658,428	4,060,267
<i>American Equitable</i>	2,000,189	290,000	1,516,397	557,279	48,049	176,224	2,575,493	426,673	7,520,304
<i>American Fire and Foreign</i>	459,420	225,000	234,923	126,253	15,302	83,720	112,682	90,006	1,347,306
<i>American Fidelity</i>	—	50,000	—	8,635	—	4,671	—	3,181	66,487
<i>American National</i>	115,423	—	41,737	42,331	3,393	16,642	16,642	48,110	299,150
<i>Anchor</i>	296,136	50,000	203,393	36,660	2,114	38,158	26,361	50,226	703,048
<i>Automobile</i>	4,981,792	700,000	2,797,446	1,896,625	216,959	612,375	807,334	1,671,016	13,683,547
<i>Baltimore American</i>	920,483	180,000	532,409	144,007	15,148	151,921	211,751	104,458	2,260,237
<i>Bankers and Shippers</i>	1,775,685	200,000	1,408,251	312,016	24,650	162,011	36,732	279,865	4,199,210

Birmingham (Pa.)	97,837	30,000	732,771	8,241	2,510	7,278	22,628	243,819
Buffalo	952,069	150,000	725,373	216,017	12,574	101,781	266,774	2,434,814
Calestonian-American	94,340	20,000	64,310	57,835	1,506	18,664	18,962	290,937
California	595,149	200,000	361,041	216,232	14,800	84,049	38,486	1,680,035
Camden	2,731,110	400,000	1,755,834	652,467	45,438	241,135	589,419	6,518,898
Capital (Cal.)	92,837	-	72,989	36,265	3,724	12,971	10,183	239,941
Capital (N. H.)	5,270	-	9,845	2,062	1,325	2,935	2,016	27,219
Carolina	366,645	65,000	286,633	52,475	2,992	38,800	52,861	895,629
Central	381,579	75,000	270,005	147,868	19,408	60,014	120,517	1,142,441
Central States	-	60,000	-	1,040	-	4,721	1,299	74,380
Central Union	42,732	-	18,629	16,918	1,042	14,795	21,372	115,488
Charter Oak	-	20,000	-	1,270	-	6,868	7,000	35,413
Church Properties	29,015	8,000	-46,137	39,350	3,107	11,091	10,007	68,373
Citizens (N. J.)	153,649	30,000	127,083	22,878	1,981	31,820	13,273	424,599
City of New York	1,129,426	180,000	837,073	151,329	12,938	129,470	178,007	2,811,521
Columbia (N. Y.)	252,585	150,000	176,946	98,314	6,265	51,014	72,555	865,139
Columbia (Ohio)	223,741	100,000	139,028	58,985	8,303	30,113	166,548	785,709
Commerce	629,885	100,000	419,174	165,672	10,852	58,659	163,548	1,006,703
Commercial Union (N. Y.)	375,969	100,000	228,988	136,702	9,254	48,292	20,954	1,033,341
Commonwealth	698,126	250,000	506,593	231,153	22,465	146,122	18,862	2,086,112
Concordia	616,423	80,000	411,488	204,035	23,005	92,057	187,042	1,774,935
Connecticut	2,095,745	640,000	1,413,912	693,546	37,308	330,102	84,820	5,700,269
Continental	8,047,830	3,599,982	4,588,666	2,189,635	228,480	1,266,744	1,658,066	22,212,166
County	174,209	100,000	113,250	53,289	3,353	36,332	33,171	41,016
Detroit Fire and Marine	326,425	120,000	207,133	100,327	6,705	47,290	136,765	1,034,556
Dixie	111,716	-	67,279	29,493	9,151	37,178	48,014	336,210
Dubuque Fire and Marine	1,476,475	60,000	1,113,773	344,013	7,706	33,394	11,269	339,275
Eagle (N. Y.)	217,062	75,009	150,030	80,063	6,744	37,855	51,883	641,716
East and West	232,339	60,000	116,024	67,201	6,218	35,165	62,576	72,021
Empire State	555,552	90,000	369,073	104,592	5,000	54,464	24,512	1,305,910
Equitable Fire and Marine	419,149	100,000	282,783	138,709	7,462	61,164	19,305	85,407
Eureka-Security	838,109	-	1,504,135	359,551	29,315	102,101	224,690	3,064,948
Excelsior	114,971	15,000	60,817	48,402	3,916	14,268	29,165	288,960
Export	12,961	150,000	28,612	17,476	1,518	60,345	9,344	280,256
Farmers	299,992	-	179,360	61,904	5,000	27,911	68,800	653,487
Federal	1,529,791	560,000	1,438,094	13,856	-	323,116	114,547	4,206,531
Fidelity Union	292,381	-	194,346	98,914	10,307	34,484	79,555	740,291
Fidelity and Guaranty	1,832,725	100,000	1,303,662	547,747	29,018	219,522	29,971	4,669,916
Fidelity-Phoenix	6,972,688	2,699,992	3,859,204	1,756,120	167,753	869,433	324,768	17,997,149
Fire Association	3,484,064	499,915	2,635,276	877,273	59,978	429,760	304,458	879,281
Fireman's Fund	6,629,395	1,200,000	3,630,225	1,909,454	220,515	758,070	145,963	9,170,005
Firemen's (D. C.)	36,036	19,500	49,741	49,741	3,000	15,946	15,946	16,575,477
Firemen's (N. J.)	5,287,274	751,815	3,527,038	1,743,824	197,180	673,980	183,770	194,801
First American	415,451	150,000	232,841	89,120	8,409	60,444	183,770	1,551,718
First National	4,243	-	27,889	20,901	1,161	2,280	85,282	13,916,208
Franklin Fire	3,151,941	840,000	2,515,634	440,727	34,386	496,732	625,994	1,150,765
Franklin National	214,766	-	145,118	60,753	2,914	25,433	65,994	8,989,087
Fulton	-	40,000	-	4,320	-	6,521	42,261	497,768
General Exchange	1,958	-	-	-	-	3,925	1,268	81,075
General	13,200,423	3,500,000	44,525	1,562,189	148,726	1,869,586	126,607	23,241,358
Gibraltar Fire and Marine	2,801,301	586,278*	2,177,925	532,128	27,586	327,307	42,551	7,194,062
Glad Fire and Marine	745,332	140,000	493,080	83,201	4,545	71,175	698,986	1,778,208
Giant Fire and Marine	616,423	80,000	438,945	203,267	23,006	92,884	28,246	1,648,736
Glen Falls	2,686,824	800,000	1,631,027	968,866	82,616	315,128	854,462	7,814,473

* Includes dividends to policyholders.

TABLE 5.—Disbursements during 1939—Continued

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbur- sements	Total
<i>Stock Companies of Other States — Concluded</i>									
Globe and Republic	\$1,154,558	\$110,008	\$874,340	\$323,283	\$27,874	\$103,829	\$1,492,980	\$268,459	\$4,355,331
Globe and Rutgers	1,198,216	276,043	1,339,305	297,030	24,639	71,163	1,056,508	71,163	6,037,298
Granite State	600,370	120,000	388,125	146,310	7,544	63,576	37,251	105,722	1,499,298
Great American	5,473,635	1,752,250	3,309,947	1,839,781	131,791	693,291	414,869	1,315,976	14,931,540
Hanover	2,388,947	520,000	1,567,002	672,352	62,309	1,034,427	443,145	6,298,529	6,298,529
Hartford	15,390,134	2,400,000	9,519,717	4,507,870	429,019	1,86,918	394,451	3,316,284	38,004,393
Home	24,431,478	4,800,000	15,294,803	5,044,285	52,043	3,041,030	3,377,525	3,387,510	61,918,674
Home Fire and Marine	1,075,579	200,000	732,556	349,150	36,639	178,701	22,972	282,012	2,837,309
Honoland	396,782	—	234,892	86,244	10,074	70,813	16,586	96,594	911,985
Honestad	597,731	100,000	469,663	64,623	6,978	59,425	146,059	82,157	1,597,016
Imperial Assurance	337,424	175,000	235,237	131,288	8,592	90,877	20,877	89,169	1,066,742
Insurance Co. of North America	9,321,815	3,000,000	5,738,880	3,500,647	469,417	1,39,964	337,376	2,830,201	26,578,300
Insurance Co. of State of Pa.	1,920,118	130,000	1,633,487	211,898	18,105	51,793	123,358	213,543	2,439,417
Inter-Ocean	1,275,372	150,000	1,044,110	165,246	17,251	90,180	47,441	162,781	2,372,249
Jersey	1,066,013	100,000	721,140	183,351	14,544	60,619	25,342	171,673	1,608,234
Lumbermen's (Pa.)	566,399	140,000	429,854	139,990	14,396	30,754	22,949	86,817	885,096
Manhattan Fire and Marine	325,798	50,000	249,264	109,631	9,883	30,754	66,392	32,357	492,000
Maryland	151,209	75,000	102,534	38,048	3,567	57,837	6,517	94,615	1,088,382
Mechanics and Traders	465,326	—	314,422	143,352	6,313	108,789	21,627	227,240	2,100,781
Mercantile	769,896	—	511,258	238,984	22,987	202,263	76,318	347,876	4,559,646
Merchants (N. Y.)	1,672,423	580,000	1,286,940	318,132	15,694	262,267	558,207	178,612	2,325,019
Merchant and Manufacturers	684,898	112,484	521,243	191,000	16,468	82,302	5,996	136,242	2,175,078
Mercury	977,131	180,000	582,580	202,189	9,384	79,459	35,081	138,401	1,592,133
Michigan Fire and Marine	654,229	110,000	337,403	178,176	9,384	243,938	53,853	448,486	4,311,632
Milwaukee Mechanics'	1,673,524	160,000	1,116,896	552,492	62,443	3,874	5	619	4,498
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—
Monarch	763,300	—	165,207	254,788	20,452	90,530	245,897	223,969	1,764,043
National Fire	6,264,000	1,000,000	4,232,603	1,771,979	134,979	135,025	1,35,025	1,997,001	15,608,108
National-Ben Franklin	616,423	80,000	411,488	203,267	23,005	94,254	48,401	166,047	1,642,885
National Grange	13,541	32,591*	10,207	5,065	144	7,139	97	1,750	70,473
National Liberty	2,280,021	800,000	1,439,030	393,028	40,956	413,846	417,564	478,905	6,273,556
National Reserve	684,517	30,000	461,335	148,882	2,209	38,200	3,876	284,539	1,653,566
National Security	180,013	50,000	112,916	69,494	9,352	25,012	21,513	49,368	523,668
National Union	3,304,743	275,000	2,094,078	804,971	69,350	412,427	58,528	915,573	7,934,670
Newark	1,020,418	300,000	660,836	337,355	35,244	195,887	109,890	284,272	2,943,902
New Brunswick	784,252	170,000	577,009	99,708	18,070	115,533	183,505	106,879	2,054,956
New Hampshire	2,029,238	540,000	1,351,557	496,637	8,274	216,518	8,681	357,117	5,008,022
New York Fire	995,878	180,000	760,706	280,223	24,161	92,120	378,895	209,488	2,921,471
New York Underwriters	448,120	100,000	335,417	121,148	8,082	61,427	77,066	59,812	1,211,072
Niagara	1,747,790	900,000	1,127,040	600,352	72,521	336,563	250,473	407,870	5,442,609
Northern (N. Y.)	1,961,927	400,000	1,633,276	426,252	37,283	204,238	85,587	344,902	5,153,465
North River	2,368,649	800,000	1,725,776	652,489	82,511	288,514	375,656	412,449	6,706,044

Northwestern Fire and Marine	278,345	100,000	194,623	57,130	5,118	29,690	8,309	99,750	772,966
Northwestern National	1,489,088	400,000	1,113,358	816,576	79,898	299,875	84,627	976,283	5,259,655
Occidental	416,640	120,000	270,404	134,144	14,053	55,351	71,141	100,558	1,182,391
Ohio Farmers	952,403	-	695,793	330,349	25,575	118,986	85,530	254,098	2,462,734
Orient	656,925	-	357,369	219,938	23,685	85,587	23,046	305,074	1,672,224
Pacific	1,796,185	240,000	1,268,546	375,490	26,791	198,655	51,857	294,016	4,252,140
Pacific National	1,991,132	-	1,182,171	654,190	67,253	183,700	25,604	583,435	4,691,485
Patriotic	281,729	-	180,940	69,278	5,195	36,219	6,876	66,190	646,437
Paul Reverse	634,500	130,000	489,574	73,749	7,468	69,478	237,763	93,825	1,736,337
Pennsylvania	1,627,534	550,000	1,091,788	534,428	51,028	327,718	25,112	581,373	4,809,581
Philadelphia Fire and Marine	518,440	200,000	336,807	196,749	26,194	88,752	19,312	124,893	1,511,153
Philadelphia National	230,865	60,000	176,114	39,790	5,998	29,359	49,346	69,181	680,653
Phoenix	3,472,943	1,500,000	2,343,055	1,149,304	61,825	565,729	138,432	740,063	9,971,337
Piedmont	616,064	-	429,487	26,785	3,600	39,450	3,946	113,816	1,233,148
Pilot Reinsurance	542,341	150,000	362,719	54,919	7,800	13,149	207,278	8,752	1,346,958
Potomac	749,794	20,000	754,577	139,706	13,753	107,750	1,959,992	1,959,992	1,959,992
Provident	2,517,269	420,000	1,651,684	620,074	31,529	242,302	140,520	478,991	6,112,369
Provident Washington	162,698	-	117,823	29,077	2,876	18,789	29,547	20,608	381,418
Prudential	1,222,947	210,000	908,112	72,186	2,682	83,706	45,681	79,550	2,624,864
Queen	2,739,503	800,000	1,830,986	932,637	97,366	419,191	313,659	743,724	7,982,066
Rhode Island	361,843	80,000	278,247	94,081	9,998	50,585	61,031	99,460	1,084,864
Rochester	1,445,984	-	194,104	452,422	54,376	148,404	137,270	326,545	2,779,105
Rochester American	342,911	150,000	281,510	184,609	23,523	51,009	20,462	68,379	1,166,200
Safeguard	326,425	120,000	182,130	26,976	6,705	50,611	20,462	68,379	571,417
Seaboard Fire and Marine	217,698	-	773,497	90,414	5,559	33,580	19,621	33,439	876,246
Seaboard	374,951	-	273,497	90,414	8,900	32,114	11,217	36,207	876,246
Security	83,980	-	72,088	36,203	3,723	12,579	110,857	36,207	256,059
Standard (Conn.)	1,790,301	280,000	1,019,041	573,353	50,386	203,552	415,095	415,095	4,442,565
Standard (N. J.)	768,407	150,000	462,429	292,008	35,550	116,457	84,002	186,615	2,095,468
Standard (N. Y.)	378,415	96,000	275,855	103,109	4,107	48,332	23,285	122,179	1,051,262
Star	678,298	120,000	577,953	141,879	15,436	99,767	127,811	176,124	1,761,124
St. Paul Fire and Marine	189,078	150,000	340,371	272,985	28,174	95,845	221,421	2,199,478	2,199,478
Sun	5,219,199	7,280,000	2,880,968	1,418,625	57,461	641,400	152,460	97,960,894	18,611,007
Sun Underwriters	209,096	-	146,243	44,667	4,212	29,347	73	50,959	484,597
Transcontinental	214,766	-	145,118	60,754	2,913	27,090	6,314	42,325	499,280
Travelers Fire	4,437,421	320,000	3,547,288	2,338,752	160,842	691,707	149,460	1,462,038	13,107,512
United Firemen's	338,149	150,000	234,786	131,598	8,269	62,880	18,621	124,537	1,068,840
United States Fire	4,001,577	1,000,000	2,709,987	1,095,613	136,272	478,924	614,198	727,067	10,763,638
Universal	590,875	50,000	573,146	72,548	42,432	26,282	79,310	1,455,416	1,455,416
Virginia Fire and Marine	259,112	40,000	160,009	96,720	5,143	37,834	51,293	702,371	702,371
Washington Assurance	74,575	-	60,951	14,687	633	8,862	1,973	13,498	173,179
Westchester	2,006,599	640,000	1,898,245	653,777	118,503	247,664	286,444	432,170	6,903,402
World Fire and Marine	771,397	100,000	512,994	63,829	10,000	117,952	26,600	160,930	1,763,702
Totals	\$257,526,011	\$61,952,018	\$160,216,864	\$69,605,430	\$6,424,513	\$33,106,185	\$24,795,620	\$61,781,571	\$675,408,212

United States Branches, Companies of Other Countries

Alliance Assurance	\$406,097	-	\$324,742	\$2,337	-	\$50,887	-	\$132,798	\$916,861
Atlas Assurance	1,298,451	-	686,239	499,517	\$39,404	\$60,079	\$60,079	500,585	3,205,609
British America	200,599	-	196,122	60,166	7,384	36,422	23,966	130,403	715,062

* Includes dividends to policyholders.

TABLE 5.—Disbursements during 1939—Concluded

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
United States Branches, Companies of Other Countries—									
Concluded									
British and Foreign Marine	\$297,932	—	\$146,863	\$63,876	\$7,902	\$33,668	\$26,129	\$408,003	\$984,373
British General	168,262	—	100,996	60,828	4,028	21,619	2,178	82,973	440,884
Caledonian	616,901	—	477,447	133,216	22,514	66,118	6,327	277,504	1,600,037
Century	776,770	—	536,405	123,301	11,656	53,651	137,337	233,256	1,872,376
Commercial Union Assurance	2,229,778	—	1,348,445	805,071	54,327	303,257	58,085	986,394	5,785,357
Eagle Star	1,080,400	—	691,203	242,075	28,714	74,025	37,290	238,048	2,381,755
Halifax	228,463	—	176,726	36,830	3,026	32,988	77,705	233,499	789,237
Indemnity Marine	157,738	—	121,543	3,813	9,024	13,792	82,390	82,390	379,900
Law Union and Rock	273,120	—	182,022	89,525	9,776	41,456	109,585	109,585	718,132
Liverpool and London and Globe	3,091,552	—	2,009,431	1,158,462	104,363	448,770	158,230	1,449,026	8,419,834
London Assurance	1,610,872	—	1,020,370	370,176	35,911	159,828	69,552	868,748	4,235,457
London & Lancashire	1,367,348	—	794,375	475,762	41,590	160,513	66,020	435,170	3,340,778
London and Scottish	121,589	—	81,370	47,876	3,716	13,745	21,361	81,096	370,753
Marine	545,531	—	534,136	3,618	—	92,433	—	270,232	1,445,950
Netherlands	156,227	—	126,297	50,511	5,088	22,311	50,051	167,966	578,451
North British and Mercantile	2,640,164	—	1,612,531	708,767	73,875	306,689	8,979	1,272,140	6,623,145
Northern Assurance	1,684,266	—	1,087,447	577,038	44,799	171,081	12,204	661,481	4,238,316
Norwich Union	1,030,615	—	636,594	421,873	34,157	79,386	634	512,096	2,715,465
Pacific Coast	224,447	—	157,092	41,063	3,885	19,499	20	32,176	478,182
Palatine	416,680	—	253,252	150,487	10,180	45,947	6,562	214,890	1,097,998
Pearl Assurance	3,228,918	—	1,375,166	585,214	46,695	276,405	484,056	1,000,982	6,997,436
Phoenix Assurance	1,112,857	—	796,671	439,324	27,055	197,566	163,886	726,905	3,464,264
Royal	3,206,121	—	2,045,463	1,184,243	107,316	501,131	215,051	2,030,462	9,289,787
Royal Exchange	1,225,718	—	922,437	227,576	19,942	104,900	1,989	332,691	2,835,253
Scottish Union and National	1,173,926	—	716,112	343,430	17,375	180,169	73,774	671,690	3,156,476
Sea	427,427	—	409,562	3,486	—	66,284	241	317,997	1,324,997
Standard Marine	389,396	—	354,664	6,815	—	43,119	45,911	279,770	1,119,675
State Assurance	262,795	—	195,494	64,344	6,327	28,335	9,444	86,160	652,899
Sun	1,391,434	—	1,025,282	289,451	28,276	144,420	37,708	768,421	3,684,992
Switzerland General	708,041	—	551,908	835	—	12,659	3	464,353	1,737,779
Thames and Mersey	108,253	—	97,691	71,377	6,400	22,588	47,849	186,588	600,746
Tokio	1,066,748	—	894,896	141,879	15,436	114,039	69,755	561,781	2,864,534
Union Assurance	428,123	—	260,024	134,345	10,460	53,602	51,487	187,280	1,145,321
Union of Canton	398,382	—	253,425	37,124	5,603	24,038	—	139,539	858,111
Union of Paris	227,960	—	147,618	50,035	4,306	15,853	—	15,853	44,495
Union Marine	241,313	—	144,777	88,287	7,136	55,367	1,217	163,316	762,305
Western Assurance	617,723	—	404,180	107,452	13,120	73,092	42,009	272,806	1,530,382
Yorkshire	713,126	—	446,770	209,880	20,440	81,568	130,047	223,334	1,825,165
Totals	\$37,772,063	—	\$24,343,788	\$10,131,285	\$882,806	\$4,344,554	\$2,371,903	\$17,829,119	\$97,675,518

Recapitulation

Massachusetts mutual companies other than manu- facturers' (32 companies)	\$5,170,462	\$3,606,177	\$2,051,544	\$1,904,411	\$137,924	\$365,438	\$265,749	\$1,387,953	\$14,889,658
Mutual companies of other states other than manu- facturers' (36 companies)	21,377,144	14,317,784	9,537,787	7,136,830	633,568	1,625,604	808,432	7,092,792	62,610,001
Massachusetts manufacturers' mutuals (8 companies)	1,576,716	5,948,884	1,278	447,129	33,589	70,174	193,288	573,080	8,844,138
Manufacturers' mutuals of other states/ (13 com- panies)	2,333,900	10,380,276	108	655,708	72,687	159,907	574,937	1,271,859	15,449,382
Massachusetts stock companies (7 companies)	9,937,480	2,255,000	6,046,614	2,908,110	190,856	1,081,016	386,724	2,109,122	24,934,922
Stock companies of other states (158 companies)	257,526,011	61,952,018	160,216,804	69,605,430	6,424,513	33,106,185	24,795,620	61,781,571	675,408,212
United States branches, companies of other countries (41 companies)	37,772,063	-	24,343,788	10,131,285	882,806	4,344,554	2,371,903	17,829,119	97,675,518
Totals (295 companies)	\$335,713,776	\$98,460,139	\$202,217,983	\$92,788,903	\$8,375,943	\$40,752,938	\$29,456,653	\$92,045,496	\$899,811,831

TABLE 6.—*Net Losses Paid during 1939*

COMPANIES											All Other
Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion Explosion	Earth- quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transporta- tion	Aircraft		
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>											
Abington	\$79,535	\$1,028	\$35	\$543	—	\$12,821	—	—	—	\$528	
Allied American	22,432	1,076	—	—	—	121,850	—	—	—	—	
Associated Merchants	12,278	24	—	—	—	3,118	—	—	—	—	
Attleborough	7,963	—	—	—	—	—	—	—	—	—	
Barnstable County	18,666	1,014	295	—	—	—	—	\$1,570	—	1,211	
Berkshire	106,700	295	15	—	—	28,549	—	—	—	685	
Cambridge	119,734	295	23	—	—	29,247	—	—	—	337	
Citizens	30,782	56	—	—	—	11,342	—	—	—	—	
Dorchester	65,213	—	—	—	—	3,468	—	—	—	—	
Federal	138,640	191	1,153	—	—	59,808	—	5,311	—	71	
Fitchburg	154,220	1,827	391	—	—	25,626	—	—	—	—	
Groveland	4,109	—	—	—	—	—	—	—	—	—	
Hingham	82,547	29	365	—	—	47,927	—	2,817	—	1,429	
Holyoke	202,974	1,850	913	—	—	10,749	—	—	—	2,682	
Lowell	61,096	614	—	113	—	180	—	10,693	—	67	
Lumber	569,176	16,840	3,758	—	—	—	—	—	—	30,030	
Lynn Mutual	49,252	90	36	—	—	11,342	—	—	—	538	
Merchants and Farmers	60,585	548	37	—	—	15,908	—	—	—	417	
Merrimack	273,154	2,942	82	—	—	104,414	—	—	—	1,285	
Middlesex	173,940	542	124	—	—	59,269	—	—	—	1,870	
Midland	3,142	—	—	—	—	—	—	—	—	—	
Mutual Fire	2,605	—	—	—	—	—	—	—	—	—	
Mutual Protection	—	—	—	—	—	—	—	—	—	—	
Newburyport	1,393	—	—	—	—	3,038	—	—	—	—	
Norfolk and Dedham	136,041	298	—	—	—	3,196	—	—	—	664	
Pioneer	8,162	—	—	—	—	54,026	—	—	—	2,496	
Quincy	310,980	1,360	1,168	—	—	1,381	—	—	—	46	
Salem	22,018	87	—	—	—	1,114	—	—	—	390	
Traders and Mechanics	75,965	102	—	—	—	—	—	—	—	—	
United Mutual	1,014,327	36,371	2,502	8,314	\$87	315,480	—	75,476	—	—	
West Newbury	352	—	—	—	—	—	—	—	—	—	
Worcester Mutual	192,551	142	375	—	—	18,106	—	—	—	63	
Totals	\$4,000,532	\$67,326	\$11,272	\$8,970	\$87	\$941,599	—	\$95,867	—	\$44,809	
<i>Mutual Companies of Other States Other than Manufacturers'</i>											
Atlantic Mutual	\$126,925	\$20	\$301	\$79	—	\$6,004	\$1,482,310	\$342,185	—	\$121	
Automobile Mutual	—	—	—	—	—	70,353	—	—	—	—	
Central Manufacturers	983,612	32,422	690	106	—	309,965	—	53,950	\$2	27,521	
Glen Cove Mutual	72,462	2,036	693	—	—	16,650	—	1,861	—	\$17	

Anchor	175,416	7,294	17	61	-	-	40,010	20,716	48,806	-	3,816
Automobile	1,799,459	164,812	5,551	11,725	181	-	1,144,722	944,155	903,230	7,957*	-
Baltimore American	568,783	44,445	5,494	-1,095	31	-	235,886	18,599	48,340	-	-
Bankers and Shippers	670,011	80,585	1,112	980	-	-	993,794	9,073	19,609	521	-
Birmingham (Pa.)	28,075	32	-	-	-	-	58,579	11,130	11,309	21*	-
Buffalo	777,740	9,701	428	459	-	-	120,361	7,784	13,247	22,349	-
Caledonian-American	90,218	3,644	385	43	-	-	96,125	-	10,481	50	-
California	438,038	48,734	661	1,181	-	-	967,035	104,645	165,290	151	-71
Camden	1,364,289	80,384	2,189	2,291	6,783	-	13,418	-	3,221	827	38,053
Capital (Cal.)	69,454	5,783	93	-	41	-	-	-	-	-	-
Capital (N. H.)	5,270	-	-	-	-	-	142,953	-	20,220	39*	560
Carolina	188,664	12,288	2,135	382	16,568	-	55,453	7,562	8,443	-	736
Central	268,806	19,568	688	3,889	3	-	-	-	-	-	-
Central Union	-	-	-	-	-	-	-	-	-	-	-
Charter Oak	38,853	2,945	15	183	-	-	-	-	-	-	-
Church Properties	27,563	1,452	-	-	-	-	-	-	-	-	-
Citizens (N. Y.)	101,047	6,103	59	151	-	-	12,307	28,521	5,416	45	-
City of New York	450,743	32,522	10,860	988	5	-	571,825	16,950	45,533	5,641	8,490
Columbia (N. Y.)	188,963	4,749	443	639	-	-	36,757	-	6,903	9	40
Columbia (Ohio)	153,169	17,876	265	799	4,806	-	21,053	3,409	25,724	-	-
Commerce	423,034	26,399	898	563	1,176	-	168,434	-	5,972	-	-
Commercial Union (N. Y.)	273,513	30,562	414	741	-	-	60,303	-	10,481	-	-45
Commonwealth	467,088	35,074	1,324	5,609	-	-	142,781	13,586	30,541	416	1,107
Concordia	431,918	40,949	1,222	119	173	-	112,059	21,084	10,143	-144	-
Connecticut	1,303,673	146,068	3,282	3,462	10,924	-	219,067	158,073	247,702	3,388	-
Continental	5,365,102	674,613	6,572	28,998	131,203	-	1,132,913	447,482	261,264	-3,024	2,207
County	138,089	10,335	398	272	-136	-	13,236	-	7,102	1,064	-
Detroit Fire and Marine	254,286	20,670	767	509	-272	-	7,698	-	14,180	2,129	-
Dixie	76,547	8,933	132	400	2,403	-	26,458	-	12,750	5	20
Dubuque Fire and Marine	703,997	65,307	2,216	5,605	-	-	664,105	-	35,245	-	-
Eagle (N. Y.)	154,442	35,031	186	349	-	-	24,701	-	1,712	641	-
East and West	137,574	7,501	707	176	-	-	81,768	-	9	11	4,593
Empire State	365,114	15,847	749	785	-	-	53,970	75,348	34,760	8,979	-
Equitable Fire and Marine	260,735	29,214	636	692	-	-	43,813	31,615	49,540	678	-
Eureka-Security	559,746	23,989	3,138	12,012	21	-	178,948	138	54,841	581	2,271
Excelsior	104,858	3,156	36	47	536	-	6,815	-	-	-	59
Export	2,851	317	-	-	-	-	-	9,793	-	-	-
Farmers'	290,121	7,607	549	247	-	-	659,211	-	-	29	1,439
Federal	141,427	7,938	467	162	-	-	31,932	436,342	272,706	6,790	4,748
Federal Union	191,911	13,697	401	206	102	-	41,269	10,405	2,458	-	-
Fidelity and Guaranty	811,114	88,891	592	1,960	-	-	708,725	36,632	180,899	3,912	-
Fidelity-Phoenix	4,100,221	658,104	10,457	9,636	104,494	-	1,426,741	441,046	222,806	-3,024	2,207
Fire Association	1,818,547	126,724	9,792	5,459	-	-	1,311,144	114,574	97,740	84	-
Fireman's Fund	3,054,352	147,630	9,522	6,792	-	-	1,270,557	1,190,184	944,443	5,903	-
Firemen's (D. C.)	36,036	-	-	-	-	-	-	-	-	-	-
Firemen's (N. J.)	3,706,302	350,987	1,046	1,019	1,485	-	960,509	180,719	86,941	-1,234	-
First American	262,851	10,224	1,958	1,358	6,875	-	121,463	-	10,722	-	-
First National	3,355	14	-	-	-	-	858	-	-	-	16
Franklin Fire	1,363,511	108,794	22,743	19,942	-	-	1,429,533	65,525	141,873	-	-
Franklin National	128,535	18,699	188	594	-	-	59,173	1,185	6,259	133	-

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1939—Continued*

COMPANIES	Fire	Tornado, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion Explosion	Earth- quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport- ation	Aircraft	All Other
<i>Stock Companies of Other States — Continued</i>											
Fulton	-\$1,760	-\$90	—	—	—	—	-\$108	—	—	—	—
General	1,794,795	155,643	\$1,296	\$2,930	—	—	13,720,423	—	\$144,212	—	\$121,669
Gibbalt Fire and Marine	411,149	21,437	2,136	1,479	6	—	633,125	—	93,219	—	—
Girard Fire and Marine	431,918	40,949	122	119	—	—	285,906	—	23,219	—	—
Glens Falls	1,547,177	140,932	1,509	3,815	—	\$173	1,308	\$21,084	109,834	—	—
Globe and Republic	960,710	36,177	2,320	1,607	41	3,886	98,301	364,629	109,834	—	—
Globe and Rutgers	681,449	35,717	1,585	770	—	37,743	209,876	16,802	11,396	—	23,318
Granite State	475,413	28,717	460	1,842	—	—	85,076	152,220	65,258	271	13,328
Great American	3,877,943	403,055	13,391	8,052	—	150,113	515,170	194,451	275,240	41,516	—
Hanover	1,423,055	175,925	1,965	2,558	—	236	536,286	187,526	61,465	—	—
Hartford	8,856,766	1,373,103	13,231	33,927	—	597,274	2,769,056	448,647	1,216,476	10,218	71,441
Home	10,923,253	1,379,825	85,638	47,781	—	690,517	9,943,550	417,172	860,169	—	34,518
Home Fire and Marine	674,377	32,594	2,102	1,489	3	—	113,257	139,969	111,111	707	—
Homeland	244,737	21,061	16	1,512	—	—	93,728	—	33,755	98	1,835
Homestead	254,562	17,446	2,156	811	—	—	285,867	10,248	26,638	—	—
Imperial Assurance	256,451	6,045	564	813	3	—	46,781	—	8,785	7,180	10,805
Insurance Co. of North America	4,723,284	403,352	12,229	69,146	52	294,551	985,825	1,330,868	1,486,037	6,500*	9,948
Insurance Co. of State of Pa.	579,180	47,620	3,724	3,724	—	—	178,975	—	80,752	—	30,161
Inter-Ocean	914,316	87,284	1,851	2,887	—	62,950	167,002	1,959	39,582	202	—
Jersey	485,729	46,606	438	613	—	—	510,857	15,512	19,609	261	—
Lumbermens (Pa.)	285,247	20,276	1,567	873	—	—	208,783	—	33,128	—	—
Manhattan Fire and Marine	230,342	26,625	139	102	—	—	66,491	—	1,838	—	—
Maryland	97,414	7,568	235	677	—	9,206	30,578	—	5,531	—	—
Mechanics and Traders	278,492	40,515	407	1,286	—	—	128,208	2,568	13,561	289	—
Mercantile	473,949	43,598	10,012	856	—	96,580	187,456	13,591	34,286	629	5,519
Merchants (N. Y.)	1,096,134	61,321	577	756	—	236,672	236,672	89,977	55,202	6,800	28,404
Merchants and Manufacturers	570,374	21,475	1,377	954	24	2,303	58,362	9,421	6,764	—	13,844
Mercury	628,810	59,646	675	147	—	21,319	160,596	—	105,938	—	—
Michigan Fire and Marine	420,154	53,586	984	1,394	—	37,381	94,464	7,733	37,207	299	1,027
Minneapolis	1,172,725	111,146	331	323	—	470	304,161	57,228	27,531	—	—
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—	—	—
Monarch	495,407	30,225	2,941	11,408	—	556	143,422	—	76,542	683	2,016
National Fire	3,748,938	545,394	5,479	17,312	—	—	1,725,875	34,564	182,549	3,889	—
National Ben Franklin	431,918	40,949	122	119	—	173	112,059	21,084	10,143	—	—
National Chicago	7,445	—	—	—	—	—	5,991	—	105	—	—
National Liberty	1,548,775	104,151	13,496	1,649	110	—	478,922	40,340	102,578	—	—
National Security	362,142	34,220	3,500	3,416	—	—	281,239	—	—	—	—
National Reserve	885,362	7,563	229	1,296	—	5,523	18,484	30,247	33,774	148*	186
National Union	1,917,417	94,218	14,012	2,294	1	47,710	815,591	107,412	293,400	4,391	78,328
Newark	767,134	48,319	1,728	1,157	—	360	125,730	31,367	55,246	9,377	—

New Brunswick	406,744	24,290	4,247	801	6	285,906	16,956	45,302	—	—
New Hampshire	1,371,114	126,329	4,042	5,972	—	328,584	38,323	154,874	—	—
New York Fire	828,082	31,210	2,001	1,386	35	3,358	84,791	9,832	—	20,114
New York Underwriters	296,202	22,452	306	523	—	2,857	30,923	3,403	137*	50
Niagara	1,391,179	64,694	4,533	3,489	—	26,147	196,367	61,632	—	—
Northern (N. Y.)	1,354,300	103,003	2,690	576	25	473,381	—	—	—	—
North River	1,577,846	196,298	3,049	8,127	7	91,590	104,131	98,445	7,861*	27,952
Northwestern Fire and Marine	1,546,692	20,033	134	469	—	13,622	37,511	12,509	104	8
Northwestern National	1,038,737	159,618	177	8,622	—	—	225,525	36,232	—	—
Occidental	238,001	11,504	742	529	1	39,973	69,984	55,556	350	10,413
Ohio Farmers	611,124	35,557	849	525	—	291,785	—	2,650	101	63,601
Orient	499,027	39,396	309	164	—	51,497	3,927	19,609	350	—
Pacific	824,956	77,452	1,067	1,186	—	867,438	—	114,197	—	—
Pacific National	648,916	44,698	918	5,107	—	1,177,242	—	—	54	—
Patriotic	162,377	11,596	—	812	—	—	—	25,753	—	—
Paul Revere	275,905	16,093	4,247	624	5	81,191	10,248	41,432	—	—
Pennsylvania	1,030,763	163,446	9,983	3,003	—	285,946	27,182	92,686	1,339	18,793
Philadelphia Fire and Marine	295,207	25,210	704	4,322	—	340,339	52,932	59,105	260*	622
Philadelphia National	118,098	8,448	653	364	1	61,614	5,745	10,142	5	—
Phoenix	2,160,372	242,056	5,439	5,736	176	87,410	261,949	410,478	5,615	—
Piedmont	211,551	33,682	523	2,191	—	363,026	3,527	33,243	153	—
Pilot Reinsurance	495,003	31,009	269	651	—	295,229	7,686	—	—	7,723
Potomac	289,082	16,976	343	1,215	—	387,778	58,881	—5,081	—	—
Providence Washington	1,293,014	53,863	3,519	2,278	—	397,656	365,563	335,496	134*	40,857
Provident	146,870	7,125	393	2,278	—	4,436	—	191	3,586	—
Prudential	1,097,147	66,300	3,687	2,271	—	39,920	11,495	2,127	—	—
Queen	2,029,540	131,608	4,143	2,376	—	320,535	135,664	90,395	24,264	—
Reliance	188,948	13,517	1,045	582	—	139,855	7,403	10,484	9	—
Rhode Island	1,127,612	44,358	8,473	335	—	160,325	—	59,058	—	45,623
Richmond	284,508	23,387	701	1,630	5	6,500	26,090	—	—	—
Rochester American	254,286	20,670	767	509	—272	7,698	—	14,180	2,129	—
Safeguard	122,787	4,685	132	—	—	26,458	—	23,516	—	4,563
Seaboard Fire and Marine	243,228	6,344	1,238	282	—	85,248	65,346	23,516	10	4,064
Seaboard	63,349	5,008	84	—	—	30,923	—	2,811	823	—
Security	1,028,122	84,770	1,146	4,355	—	2,332	283,587	11,989	76	39,347
Standard (Conn.)	582,051	55,722	3,045	3,154	—	—	244,577	99,958	859	65
Standard (N. J.)	356,638	21,777	—	—	—	23,553	—	—	—	—
Standard (N. Y.)	350,798	28,084	476	307	—	—	—	—	—	—
Star	575,732	41,090	1,204	619	—	298,633	39,690	27,269	7,374	—
St. Paul Fire and Marine	2,128,766	337,234	3,234	1,823	—	95,795	663,473	663,473	12,227	—
Sun Underwriters	128,179	7,749	—	333	—	702,565	1,170,073	25,920	—	—
Sun Transcontinental	128,535	18,699	188	594	—	46,915	1,185	59,173	133	—
Transcontinental	2,674,143	265,284	17,654	4,011	—	59,473	—	335,727	1,661	—
Travelers Fire	251,392	6,477	604	871	—	1,138,941	—	9,412	7,693	11,577
United Firemen's	2,747,332	294,074	3,774	10,023	27	50,123	374,819	9,412	6,622*	1,205
United States Fire	—	—	—	—	—	335,879	—	126,699	—	—

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1939—Concluded*

COMPANIES	Stock Companies of Other States — Concluded									
	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft
Universal	\$7,800	\$33	—	—	—	—	\$314,276	\$236,748	\$32,018	—
Virginia Fire and Marine	240,284	7,045	\$261	\$278	—	—	11,234	—	—	\$10
Washington Assurance	39,147	8,076	5	8	—	—	25,051	—	—	\$2,288
Westchester	1,398,553	154,885	2,561	3,778	\$6	\$85,509	333,432	477,780	145,375	4,720*
World Fire and Marine	341,342	23,359	703	699	—	93,647	230,346	40,039	32,266	112
Totals	\$140,079,360	\$13,668,923	\$453,668	\$511,175	-\$9,155	\$3,545,055	\$69,562,506	\$13,945,239	\$14,595,104	\$232,816
										\$941,320
United States Branches, Companies of Other Countries										
Alliance Assurance	—	—	—	—	—	—	\$117,716	\$169,417	\$112,184	\$6,780
Atlas Assurance	\$809,753	\$91,846	\$820	\$2,586	—	—	228,437	86,088	79,130	1
British America	212,914	21,930	259	1,973	—	\$6,436	16,828	—	—	259*
British and Foreign Marine	—	—	—	—	—	—	3,275	286,145	—	—
British General	117,532	13,385	181	324	—	—	26,380	—	8,512	—
Caledonian	437,357	29,558	980	2,549	—	—	119,544	14,292	10,480	—
Century	435,737	23,029	1,816	350	\$64	—	108,136	163,109	11,136	—
Commercial Union Assurance	1,273,156	142,738	1,906	3,497	1	—	285,765	182,882	32,287	12,244
Eagle Star	673,729	33,858	2,147	457	2	3,359	87,396	226,048	340,042	—
Haltax	210,547	13,130	4,229	557	—	—	—	—	33,363	20,035
Indemnity Marine	—	—	—	—	—	—	—	111,738	46,057	—
Law Union and Rock	221,763	8,227	23	397	—	—	29,052	—	398	5
Liverpool and London and Globe	2,365,548	157,905	5,418	3,467	—	—	385,816	36,177	105,920	30,126
London Assurance	812,001	102,812	1,919	1,254	—	1,175	238,606	328,083	119,063	7,134
London & Lancashire	987,500	51,989	4,009	1,015	—	—	235,312	—	43,288	71
London and Scottish	89,890	12,516	330	615	—	—	18,396	—	—	—
Marine	—	—	—	—	—	—	117,516	260,580	161,012	6,423
Netherlands	124,214	6,289	202	126	—	—	22,179	—	3,119	54
North British and Mercantile	1,794,287	192,600	23,215	9,047	44	—	354,810	54,366	138,856	57,093
Northern Assurance	1,155,716	122,968	4,249	5,065	—	—	186,688	20,670	151,581	37,329
Norwich Union	786,895	75,489	1,343	3,674	—	—	44,095	107,069	9,253	2,797
Pacific Coast	145,246	7,676	605	117	—	—	36,066	19,889	10,767	—
Palatine	302,720	34,427	488	834	—	—	67,800	—	10,481	4,081
Pearl Assurance	2,517,468	129,337	18,776	57,642	—	1,104	329,064	—	158,524	—
Phoenix Assurance	816,797	23,316	2,175	3,136	—	—	180,443	—	17,619	13,279
Royal	2,361,883	157,905	5,418	3,467	—	1,175	385,816	149,361	110,970	27,694
Royal Exchange	734,808	48,449	2,675	658	1	—	154,896	180,697	30,126	34,385
Scottish Union and National	882,307	54,957	1,672	1,480	—	—	176,036	—	34,673	1,300
Sea	—	—	—	—	—	—	47,087	309,339	112,638	22,801
Standard Marine	47,154	2,629	156	54	—	—	14,460	257,173	117,763	1,587

State Assurance	237,732	15,675	865	213	1	—	—	—	—	420	7,889
Sun	914,036	65,362	1,836	6,501	—	—	—	—	—	15	—
Switzerland General	269,545	8,876	1,425	2,235	—	—	234,470	117,208	52,006	15	579
Thames and Mersey	—	—	—	—	—	—	—	158,600	9,653	—	—
Tokio	352,977	28,084	476	307	—	—	349,562	237,080	98,262	—	—
Union Assurance	311,255	35,370	480	857	—	—	69,732	10,481	10,481	—	—
Union of Canton	106,187	328	122	59	—	—	—	43,741	43,741	—	—
Union of Paris	174,612	7,907	258	132	—	—	43,322	1,420	1,420	309	—
Union Marine	90,755	2,391	242	349	—	—	20,049	108,135	11,484	3,077	4,631
Western Assurance	371,048	41,943	308	1,650	—	19,308	48,753	77,224	56,750	689*	—
Yorkshire	564,678	24,433	2,038	352	—	—	90,769	—	11,935	2	18,919
Totals	\$23,709,747	\$1,789,384	\$93,041	\$116,996	\$113	\$32,557	\$4,874,267	\$4,036,931	\$2,650,144	\$223,798	\$245,085
<i>Recapitulation</i>											
Massachusetts mutual companies other than											
manufacturers' (32 companies)	\$4,000,532	\$67,326	\$11,272	\$8,970	\$87	—	\$941,599	—	\$95,867	—	\$44,809
Mutual companies of other states other than											
manufacturers' (36 companies)	15,679,473	715,842	40,399	21,750	34	—	2,263,597	\$1,500,629	806,033	\$10	349,377
Massachusetts manufacturers' mutuals (8 com-											
panies)	1,576,716	—	—	—	—	—	—	—	—	—	—
Manufacturers' mutuals of other states (13											
companies)	2,333,900	—	—	—	—	—	—	—	—	—	—
Massachusetts stock companies (7 companies)	6,023,747	702,502	15,499	19,285	—136	\$340,274	1,501,595	763,082	577,479	4,709	9,444
Stock companies of other states (158 companies)	140,079,360	13,668,923	453,668	511,175	—9,155	3,545,055	69,562,506	13,945,239	14,595,104	232,816	941,320
United States branches, companies of other											
countries (41 companies)	23,709,747	1,789,384	93,041	116,996	113	32,557	4,874,267	4,036,931	2,650,144	223,798	245,085
Totals (295 companies)	\$193,403,475	\$10,943,977	\$613,879	\$678,176	—\$9,057	\$3,917,886	\$79,143,564	\$20,245,881	\$18,724,627	\$461,333	\$1,590,035

* Includes motor vehicle property damage.

TABLE 7.—Assets Dec. 31, 1939

COMPANIES		Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>										
Abington	.	\$31,000	\$3,900	—	\$250,513	\$251,992	\$35,630	\$33,662	\$3,418	\$612,269
Allied American	.	—	—	—	1,062,484	136,546	79,853	21,344	64,659	1,235,368
Associated Merchants	.	9,250	4,500	—	53,313	76,572	3,566	16,792	3,566	103,817
Attleborough	.	3,030	7,395	—	54,910	46,288	8,208	392	5,588	114,635
Barnstable County	.	1,000	—	—	489,965	80,537	—	3,691	22,970	552,223
Berkshire	.	55,000	17,845	\$18,000	885,543	237,210	111,359	11,042	70,489	1,265,510
Cambridge	.	—	75,926	—	412,096	246,986	63,404	58,517	4,243	852,686
Citizens	.	—	17,896	—	323,611	115,136	16,970	3,395	2,651	474,357
Dorchester	.	31,886	109,222	—	474,090	99,106	35,718	8,301	22,122	736,201
Federal	.	—	—	—	576,725	386,674	70,111	12,719	324	1,045,905
Fitchburg	.	80,000	—	—	346,643	278,820	55,016	6,397	54,703	712,173
Groveland	.	—	—	—	—	220	—	1,353	1,225	348
Hingham	.	8,250	—	—	688,149	237,733	32,893	18,380	39,944	945,461
Holyoke	.	150,000	—	—	2,238,707	220,460	117,032	29,668	66,161	2,689,706
Lowell	.	—	—	—	201,274	66,484	34,362	2,494	66,040	328,574
Lumber	.	200,000	—	—	3,855,331	277,907	131,873	68,300	223,114	4,309,397
Lynn Mutual	.	17,220	50,556	—	409,132	124,925	24,499	3,701	14,574	615,150
Merchants and Farmers	.	—	28,100	—	391,275	64,064	37,623	13,520	2,595	531,987
Merrimack	.	165,000	68,993	—	982,634	423,664	182,355	143,863	70,370	1,902,758
Middlesex	.	108,255	360,799	3,500	1,353,612	651,767	91,994	14,400	74,772	2,599,515
Midland	.	—	—	—	24,967	7,143	2,493	251	372	34,482
Mutual Fire	.	—	48,070	—	393,602	53,288	374	5,125	70,731	429,728
Mutual Protection	.	—	—	—	—	930	11	—	18	923
Newburyport	.	—	—	—	53,465	13,300	—	4,702	—	71,467
Norfolk and Dedham	.	18,000	10,600	—	1,715,227	57,618	58,174	20,667	170,883	1,709,403
Pioneer	.	—	—	—	—	11,422	10,076	318	2,032	19,784
Quincy	.	—	—	—	2,665,046	476,080	174,209	50,182	91,921	3,453,596
Salem	.	180,000	—	—	127,775	60,540	13,359	871	1,410	201,135
Traders and Mechanics	.	—	3,500	—	1,091,209	76,900	37,382	10,921	90,602	1,129,310
United Mutual	.	—	—	—	6,395,468	1,333,543	631,630	55,118	392,019	8,023,740
West Newbury	.	—	—	—	—	408	—	—	—	408
Worcester Mutual	.	142,300	444,065	—	3,079,510	114,713	103,075	38,997	144,272	3,778,388
Totals	.	\$1,200,191	\$1,251,367	\$21,500	\$30,695,296	\$6,228,076	\$2,177,025	\$655,247	\$1,778,088	\$40,450,614

Mutual Companies of Other States Other than
Manufacturers'

Atlantic Mutual	\$3,755,602	—	—	\$9,230,621	\$1,872,272	\$584,580	\$1,365,909	\$256,893	\$16,552,091
Automobile Mutual	—	—	—	4,354,483	284,949	20,158	19,534	96,035	4,583,089
Central Manufacturers	274,500	—	—	5,123,235	889,519	511,123	159,658	7,391,127	7,391,127
Glen Cove Mutual	43,354	—	—	230,282	72,948	27,948	62,457	758	515,592
Grain Dealers National	403,484	—	—	2,380,035	402,378	335,546	95,842	9,782	3,758,949
Hardware Dealers'	26,098	—	—	6,644,500	1,040,298	422,904	97,857	28,583	8,208,354
Hardware Mutual	322,899	—	—	6,236,991	810,739	375,338	52,661	222,171	7,584,909
Implement Dealers	8,231	—	—	490,967	171,452	191,401	14,947	86,974	753,524
Indiana Lumbermen's	464,670	—	—	2,345,427	269,477	314,495	125,359	53,032	3,750,176
Iowa Hardware	23,548	—	—	256,000	43,402	54,575	28,366	11,230	521,403
Lumbermen's Mutual	260,142	—	—	2,275,420	314,297	340,567	12,856	60,511	3,332,608
Mansfield Mutual	20,499	—	—	222,588	67,896	31,299	2,465	16,238	328,509
Manufacturers' and Merchants'	—	—	—	981,489	69,990	28,962	2,606	269,100	1,018,093
Merchants' and Manufacturers'	—	—	—	293,920	54,260	61,597	36,765	35,231	451,477
Michigan Millers	50,000	—	—	2,033,011	736,567	245,294	49,233	277,435	3,354,492
Millers Mutual (Ill.)	175,883	—	—	1,271,000	1,725,307	152,943	34,835	5,476	3,839,511
Millers Mutual (Pa.)	105,107	—	—	1,190,053	341,292	53,761	33,518	61,123	2,146,515
Millers Mutual (Texas)	193,000	—	—	1,158,636	289,332	137,753	61,296	66,948	2,022,790
Millers National	27,194	—	—	5,906,437	1,066,357	543,943	101,030	62,173	7,022,790
Mill Owners Mutual (Iowa)	719,609	—	—	1,639,771	188,645	247,076	70,280	141,255	2,819,545
Minnesota Implement	480,103	—	—	5,288,745	699,385	400,149	77,954	65,434	6,945,102
Mutual Fire (Me.)	101,387	—	—	300,591	24,205	12,946	7,237	107,669	339,297
National Mutual (Ohio)	19,621	—	—	337,224	59,271	42,167	6,829	25,423	445,474
National Retailers	—	—	—	1,347,240	1,505,022	42,268	31,410	12,877	2,985,826
Northwestern Mutual	153,247	—	—	5,185,540	1,882,706	807,608	425,599	198,688	8,965,478
Ohio Hardware	20,237	—	—	300,000	50,335	87,216	10,211	351	468,248
Ohio Mutual	12,500	—	—	425,916	17,396	11,959	11,308	1,915	495,764
Pawtucket Mutual	207,616	—	—	1,301,949	300,492	179,292	13,587	32,498	2,098,143
Pennsylvania Lumbermen's	393,440	—	—	3,115,928	569,724	340,048	69,964	4,261,255	4,261,255
Pennsylvania Millers	91,000	—	—	3,140,040	130,282	66,715	32,908	87,292	3,373,653
Phoenix Mutual	—	—	—	531,412	66,695	17,727	1,175	209,239	451,260
Providence Mutual	161,500	—	—	1,309,499	83,681	20,914	10,028	59,618	1,613,182
Union Mutual	—	—	—	1,400,052	461,005	100,898	12,986	51,912	1,923,029
Utica	42,984	—	—	200,626	48,555	44,590	10,935	40,320	357,711
Vermont Mutual	50,000	—	—	811,450	36,253	89,853	13,562	4,370	996,548
Western Millers Mutual	—	—	—	848,295	124,298	99,360	21,071	28,658	1,004,366
Totals	\$9,701,227	\$3,926,178	\$156,551	\$80,132,393	\$10,771,082	\$7,104,505	\$3,155,092	\$3,702,729	\$117,245,559

Massachusetts Manufacturers' Mutuals									
Arkwright	—	—	—	\$6,507,974	\$964,247	\$143,077	\$74,268	\$912,460	\$6,837,106
Boston Manufacturers	—	—	—	1,260,441	277,285	277,285	58,967	683,891	7,080,683
Cotton and Woollen	—	—	—	1,688,647	195,593	35,620	21,689	78,301	1,863,248
Fall River Manufacturers'	—	—	—	1,906,259	151,046	75,832	19,684	70,874	2,082,547
Industrial	—	—	—	969,493	106,858	17,810	12,371	28,801	1,077,731
Paper Mill	—	—	—	55,603	50,074	—	2,170	2,130	105,717
Rubber Manufacturers'	—	—	—	1,709,205	201,153	35,620	18,929	68,576	1,899,389
Worcester Manufacturers'	—	—	—	1,827,716	176,048	75,189	144,015	193,567	1,933,567
Totals	—	—	—	\$20,892,778	\$3,106,060	\$660,433	\$229,765	\$1,989,048	\$22,899,988

TABLE 7.—Assets Dec. 31, 1939—Continued

COMPANIES		Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Manufacturers' Mutuals of Other States</i>										
American Mutual	.	—	—	—	\$2,037,022	\$180,461	\$92,733	\$9,918	\$80,647	\$2,239,487
Blackstone Mutual	.	—	—	—	5,287,297	346,198	257,561	116,133	369,683	5,637,506
Enterprise Mutual	.	—	—	—	2,014,239	182,480	92,733	97,771	92,771	2,201,856
Firemen's Mutual	.	—	\$45,663	—	3,384,817	992,356	133,483	40,113	281,229	6,416,129
Hope Mutual	.	\$170,926	—	—	1,235,415	233,631	44,703	9,912	138,313	1,383,151
Manufacturers' Mutual	.	—	—	—	3,337,740	539,571	154,555	148,434	172,620	4,007,680
Mechanics Mutual	.	—	—	—	2,252,493	162,397	92,733	10,965	127,985	2,390,693
Mill Owners Mutual (Ill.)	.	—	—	—	800,751	43,658	54,262	27,136	92,955	1,887,450
Philadelphia Manufacturers	.	—	—	—	1,813,161	74,364	49,014	14,476	363,565	1,899,931
Protection Mutual	.	—	—	—	1,062,644	145,045	81,394	47,739	26,891	3,913,539
Rhode Island Mutual	.	—	—	—	3,537,720	374,369	154,556	16,489	169,595	4,865,117
State Mutual	.	—	—	—	4,412,061	433,734	185,467	19,578	185,723	4,865,117
What Cheer Mutual	.	—	—	—	1,362,675	236,630	44,703	10,790	147,272	1,507,526
Totals	.	\$170,926	\$45,663	—	\$34,538,035	\$3,880,897	\$1,437,897	\$481,858	\$2,192,449	\$38,362,827
<i>Massachusetts Stock Companies</i>										
Boston	.	\$1,236,748	\$34,130	—	\$15,390,931	\$1,660,597	\$864,971	\$6,447,695	\$538,742	\$25,096,330
Employers'	.	—	—	—	3,599,518	672,402	560,910	42,205	773,876	6,101,159
Massachusetts Fire and Marine	.	—	—	—	2,941,581	80,746	40,884	11,663	371,797	2,703,077
New England	.	143,000	33,566	—	2,512,931	126,287	—	12,996	300,285	2,524,918
Old Colony	.	—	6,300	—	9,235,420	386,275	295,266	417,347	148,760	10,191,848
Sentinel	.	—	—	—	2,089,141	76,114	3,581	17,495	102,748	2,676,431
Springfield Fire and Marine	.	558,960	804,692	—	29,543,558	2,451,571	2,678,712	279,047	1,320,741	34,995,799
Totals	.	\$1,938,708	\$878,688	—	\$67,913,080	\$5,453,992	\$4,433,585	\$7,228,448	\$3,556,949	\$84,289,552
<i>Stock Companies of Other States</i>										
Aetna	.	\$2,315,957	—	—	\$48,992,723	\$5,247,063	\$2,974,928	\$478,529	\$4,691,997	\$55,316,903
Agricultural	.	353,135	\$843,038	—	11,905,986	1,198,958	1,006,748	83,953	408,708	15,003,896
Albany	.	156,500	—	\$20,786	2,177,922	349,851	90,334	30,733	309,258	2,744,307
Allemania	.	689,972	883,324	—	3,497,781	635,141	142,912	30,491	351,555	5,528,066
Alliance	.	—	—	—	8,140,071	1,637,658	475,945	358,425	211,278	10,400,821
Allied Fire	.	—	27,074	—	681,026	85,612	30,542	14,522	1,823	836,953
American (N. J.)	.	3,929,887	1,613,633	—	25,317,166	2,709,639	1,827,068	492,672	5,159,509	30,730,556
American Alliance	.	—	—	—	9,139,181	332,559	149,508	29,821	830,609	8,820,430
American Automobile	.	—	—	—	835,787	1,708,059	1,130,795	18,815	25,443	3,668,013
American Central	.	—	—	—	6,860,752	341,160	467,653	181,082	563,295	7,287,352
American Druggists'	.	751,725	—	—	1,321,313	66,176	81,558	37,439	5,447	2,252,764
American Eagle	.	4,563,646	16,500	—	11,602,137	1,979,776	524,165	1,973,857	133,191	19,725,890
American Equitable	.	7,068	62,243	—	7,751,464	1,640,157	632,307	151,876	709,552	9,544,763
American and Foreign	.	—	—	—	5,791,936	709,364	178,959	57,470	532,636	6,205,093

American National	-	-	-	-	-	1,043,474	76,851	6,626	26,369	1,150,804
American Union	-	-	-	-	-	3,037,277	231,909	101,223	133,327	3,623,837
Anchor	-	-	-	-	-	2,312,433	347,553	101,812	121,272	2,638,573
Automobile	-	-	-	-	-	22,805,000	2,996,503	2,384,196	288,029	27,414,948
Baltimore American	-	-	-	-	-	5,440,097	471,235	283,415	90,780	6,385,810
Bankers and Shippers	-	-	-	-	-	5,974,761	793,309	580,962	248,707	7,224,689
Birmingham (Pa.)	-	-	-	-	-	990,240	62,144	20,595	9,610	1,396,529
Buffalo	-	-	-	-	-	4,294,782	566,045	441,453	112,305	7,079,905
Caledonian-American	-	-	-	-	-	1,627,433	139,753	50,777	7,964	1,637,654
California	-	-	-	-	-	3,540,654	301,441	219,550	118,362	5,118,515
Camden	-	-	-	-	-	10,590,655	1,064,993	992,651	140,146	13,406,796
Capital (Cal.)	-	-	-	-	-	2,073,495	110,085	47,148	26,566	2,154,032
Capital (N. H.)	-	-	-	-	-	353,028	31,249	952	95,456	463,368
Carolina	-	-	-	-	-	2,185,285	194,672	134,323	10,365	2,543,144
Central	-	-	-	-	-	2,689,802	660,482	241,448	137,954	4,270,539
Central States	-	-	-	-	-	2,002,167	246,977	150,558	42,546	2,341,668
Central Union	-	-	-	-	-	1,498,960	134,627	89,793	8,334	1,681,784
Charter Oak	-	-	-	-	-	1,009,072	307,291	-	4,529	1,399,270
Church Properties	-	-	-	-	-	421,235	25,650	-	8,700	508,558
Citizens (N. J.)	-	-	-	-	-	3,135,711	220,339	27,080	10,317	3,873,194
City of New York	-	-	-	-	-	5,068,799	382,677	107,625	282,556	5,731,701
Columbia (N. Y.)	-	-	-	-	-	2,901,017	442,277	120,646	59,456	3,347,632
Columbia (Ohio)	-	-	-	-	-	2,860,476	179,520	163,644	32,937	3,048,281
Commerce	-	-	-	-	-	3,249,826	354,213	247,347	390,962	3,888,078
Commercial Union (N. Y.)	-	-	-	-	-	2,890,704	363,230	207,072	56,885	4,284,702
Commonwealth	-	-	-	-	-	6,319,114	828,897	339,865	316,200	7,796,232
Concordia	-	-	-	-	-	3,014,860	226,159	450,090	342,541	4,593,617
Connecticut	-	-	-	-	-	19,052,129	2,710,024	817,648	312,202	22,986,612
County	-	-	-	-	-	80,409,336	6,268,255	2,628,409	10,141,200	100,082,044
Detroit Fire and Marine	-	-	-	-	-	2,464,899	147,748	36,757	21,994	2,401,971
Dixie	-	-	-	-	-	2,383,830	178,976	70,561	46,986	2,893,635
Dubuque Fire and Marine	-	-	-	-	-	1,412,216	173,073	182,559	29,431	1,910,024
Eagle (N. Y.)	-	-	-	-	-	4,650,398	471,293	712,536	159,430	5,892,016
East and West	-	-	-	-	-	2,325,438	48,340	140,566	73,429	2,473,065
Empire State	-	-	-	-	-	2,747,132	531,799	82,156	50,544	3,391,620
Equitable Fire and Marine	-	-	-	-	-	3,346,297	303,923	235,365	208,571	4,013,123
Eureka-Security	-	-	-	-	-	5,590,219	1,125,131	358,117	140,887	7,140,120
Excelsior	-	-	-	-	-	3,816,425	3,257,966	472,609	38,349	7,385,230
Export	-	-	-	-	-	597,208	42,218	66,630	10,580	855,070
Farmers'	-	-	-	-	-	675,540	260,605	143,824	39,961	1,099,521
Farmers' Federal	-	-	-	-	-	2,037,397	518,888	103,709	39,961	3,200,099
Farmers' Union	-	-	-	-	-	18,205,745	3,270,872	110,391	777,179	21,993,611
Fidelity and Guaranty	-	-	-	-	-	2,783,575	241,521	247,194	23,726	3,090,920
Fidelity-Phoenix	-	-	-	-	-	5,320,755	1,320,003	801,919	30,684	7,573,937
Fire Association	-	-	-	-	-	61,841,698	1,859,623	1,859,623	9,666,853	1,503,201
Fireman's Fund	-	-	-	-	-	18,310,690	2,038,145	2,038,145	227,033	78,718,293
Firemen's (D. C.)	-	-	-	-	-	2,917,407	841,333	2,917,407	1,845,576	23,461,503
Firemen's (N. J.)	-	-	-	-	-	85,055	557,695	557,695	42,262,163	42,262,163
Firemen's (N. J.)	-	-	-	-	-	4,812,930	939,877	2,579,720	1,937,313	1,024,703
First American	-	-	-	-	-	25,277,164	661,951	1,677,051	599,762	33,499,773
First National	-	-	-	-	-	3,802,114	686,545	360,990	17,849	4,803,198
Franklin Fire	-	-	-	-	-	847,558	60,682	135,731	44,110	1,092,984
Franklin National	-	-	-	-	-	19,381,520	857,190	193,041	215,663	20,418,260
Franklin National	-	-	-	-	-	3,585,623	993,382	181,326	229,148	4,322,300

TABLE 7.—Assets Dec. 31, 1939—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Stock Companies of Other States — Concluded</i>									
Fulton	\$14,088	\$6,300	—	\$1,309,420	\$127,995	\$91,578	\$21,470	\$141,922	\$1,428,929
General	—	—	—	21,449,125	10,770,597	2,511,536	2,268,545	783,184	36,216,619
General	189,588	213,834	—	12,177,504	1,653,512	1,141,070	824,530	226,790	15,973,239
Gibraltar Fire and Marine	—	—	—	3,456,703	222,175	60,534	84,773	24,933	3,709,232
Girard Fire and Marine	399,476	648,507	—	3,196,797	309,430	440,081	72,718	129,143	4,937,166
Globe and Republic	838,833	606,554	—	12,985,817	2,078,350	1,460,044	1,743,245	349,760	19,370,588
Globe and Rutgers	363,596	1,000	—	4,631,473	1,156,698	382,754	93,336	964,911	3,649,946
Granite State	12,448	—	—	19,514,435	1,442,113	450,877	929,389	8,130,387	14,218,875
Great American	120,780	18,820	—	4,068,663	312,416	287,877	61,135	483,823	4,385,898
Great American	—	—	—	42,614,872	4,196,766	2,686,953	1,941,467	1,507,243	49,932,815
Hanover	107,674	54,295	—	15,524,729	1,995,252	791,211	211,925	2,414,628	16,270,461
Hartford	3,543,628	403,163	19,000	70,866,772	15,338,672	5,694,499	18,789,805	669,758	114,477,413
Home	—	—	—	84,942,261	15,295,881	9,187,386	15,000,561	1,525,153	123,304,099
Home Fire and Marine	—	121,773	—	5,842,954	1,039,539	494,291	119,471	129,238	7,488,790
Homestead	—	—	—	2,952,850	374,514	375,429	159,800	13,345	3,849,248
Homestead	—	3,250	34,450	2,879,486	340,669	21,724	7,898	108,390	3,179,087
Imperial Assurance	—	—	—	3,788,238	231,329	121,153	139,881	82,104	4,198,497
Insurance Co. of North America	5,679,708	18,575	—	75,776,982	8,525,300	4,032,179	18,811,631	1,741,562	111,102,813
Insurance Co. of State of Pa.	181,344	—	—	4,201,200	431,552	364,872	159,665	476,942	5,794,647
Inter-Ocean	233,616	155,515	—	4,329,777	625,034	307,270	199,055	80,590	4,861,691
Jersey	8,794	19,022	24,970	3,695,097	546,195	372,575	138,577	314,113	4,466,147
Lumbermens (Pa.)	164,389	101,676	—	3,897,808	523,330	163,568	475,730	115,550	5,211,560
Manhattan Fire and Marine	—	—	—	3,027,285	297,210	107,193	22,930	75,370	3,379,108
Maryland	—	—	—	3,334,443	280,406	149,642	14,242	568,600	3,215,133
Mechanics and Traders	—	—	—	4,641,370	1,305,128	194,098	23,157	558,660	5,627,093
Mechanics and Traders	—	—	—	6,388,720	473,904	387,753	187,708	121,415	7,419,670
Mercantile	1,183,090	512,744	—	12,649,226	1,583,900	637,875	1,040,722	121,273	17,455,684
Mercants (N. Y.)	—	234,431	—	3,200,474	575,300	327,879	48,030	550,953	3,903,586
Mercants and Manufacturers	45,752	256,750	—	743,725	227,772	325,804	120,541	44,919	6,049,551
Mercury	21,156	125,630	—	5,119,851	743,725	325,804	25,807	376,487	4,440,463
Michigan Fire and Marine	778,705	1,402,763	—	4,215,516	255,410	17,569	25,807	309,650	11,498,888
Milwaukee Mechanics	—	9,250	—	8,189,188	460,116	849,906	127,860	2,493,577	11,498,888
Minneapolis Fire and Marine	99,434	140,961	—	2,174,838	322,022	165,350	31,761	209,644	2,493,577
Monarch	1,936,782	313,677	—	2,437,890	676,915	220,158	26,774	413,362	3,188,770
National Fire	257,233	679,647	—	39,810,977	5,934,621	1,731,912	3,404,853	2,213,478	50,919,344
National-Ben Franklin	—	—	—	2,669,673	242,258	590,555	97,769	296,332	4,241,803
National Grange	—	—	—	333,631	44,772	11,673	4,764	7,790	387,050
National Liberty	25,000	8,250	—	19,520,472	1,008,096	171,260	164,165	812,880	19,741,843
National Reserve	376,341	500	—	1,771,744	464,063	166,096	86,042	332,696	2,532,000
National Security	—	—	—	2,661,056	273,808	175,974	23,466	383,854	2,753,450
National Union	1,127,037	760,157	235,000	15,771,442	1,437,391	1,219,027	289,830	4,143,916	16,693,968
Newark	201,536	54,096	—	9,275,646	421,984	413,989	237,949	391,376	10,215,894
New Brunswick	200,000	—	—	4,448,912	332,405	18,000	147,171	65,475	5,081,013
New Hampshire	233,391	4,500	—	14,081,405	528,497	913,690	22,184,845	951,541	17,028,787
New York Fire	—	204,510	—	6,368,130	684,066	329,506	82,935	1,758,897	5,910,250

New York Underwriters	52,405	6,752,476	1,287,220	668,169	316,053	342,348	8,731,975
Niagara	—	22,239,539	1,285,944	860,150	978,481	1,015,726	24,348,488
Northern (N. Y.)	—	3,709,533	1,893,993	888,432	131,177	475,208	12,188,137
North River	110,498	20,443,328	3,430,091	981,667	130,511	1,695,711	23,566,524
Northwestern Fire and Marine	298,341	13,159,937	196,354	167,425	44,809	223,173	2,874,497
Northwestern National	1,286,110	2,236,791	13,159,937	815,161	182,886	1,249,196	15,715,211
Occidental	—	4,065,126	721,370	124,316	38,237	303,155	4,644,894
Ohio Farmers	270,937	3,046,612	1,123,587	319,602	231,254	112,446	5,165,690
Orient	391,057	5,083,769	1,120,954	348,202	23,639	425,932	6,541,689
Pacific	21,191	6,502,334	1,051,329	696,386	526,495	580,709	8,221,776
Pacific National	283,000	5,689,330	1,497,836	1,085,822	218,568	490,444	8,284,112
Patriotic	—	2,592,961	194,999	118,775	109,627	207,245	2,809,117
Paul Reverse	—	3,715,882	262,945	40,605	15,750	179,681	3,948,751
Pennsylvania	—	13,431,819	1,089,703	801,110	648,417	56,990	15,916,304
Philadelphia Fire and Marine	—	4,181,216	1,313,637	387,253	389,239	87,823	6,183,542
Philadelphia National	60,432	2,436,238	406,372	60,675	31,875	45,173	2,994,857
Phoenix	582,621	33,816,107	5,301,033	2,346,935	21,962,678	1,073,343	63,425,824
Piedmont	188,348	3,114,987	270,856	236,572	55,361	71,219	2,794,905
Pilot Reinsurance	—	3,625,573	248,405	9,181	22,937	3,411	3,902,685
Potomac	—	4,124,244	586,261	405,863	91,414	128,380	5,244,152
Providence Washington	100,000	12,937,673	1,417,101	1,038,576	104,805	129,901	15,488,344
Provident	—	1,932,007	476,575	192,159	-25,714	145,131	2,429,896
Prudential	—	5,772,613	399,144	170,781	40,758	83,843	6,299,453
Queen	—	22,797,179	1,001,233	640,449	217,999	1,112,332	23,550,378
Reliance	211,304	3,209,063	480,491	197,151	78,329	96,869	4,153,296
Rhode Island	—	4,381,931	645,861	556,763	56,976	581,436	5,060,075
Richmond	—	4,624,974	674,942	126,559	23,863	836,627	5,076,374
Rochester American	285,245	4,064,844	173,512	71,187	16,554	282,679	4,043,418
Safeguard	—	2,269,066	608,576	116,267	79,017	27,297	3,045,029
Seaboard	—	2,854,938	534,739	142,550	44,077	758,659	2,817,645
Seaboard Fire and Marine	—	1,257,867	78,356	25,529	11,462	5,854	1,469,812
Security	50,000	8,700,172	657,911	826,337	1,557,819	660,355	12,422,083
Standard (Conn.)	—	5,057,543	692,298	329,904	66,706	258,390	5,888,961
Standard (N. Y.)	—	2,038,976	296,630	167,672	110,463	3,283,157	3,283,157
Standard (N. Y.)	—	4,551,724	2,942,805	268,462	45,170	1,105,073	6,703,088
State	—	5,513,774	332,477	255,070	52,005	366,441	5,786,885
St. Paul Fire and Marine	1,308,603	32,364,525	2,415,253	2,738,456	3,729,398	1,643,783	42,337,477
Sun Underwriters	—	1,604,109	194,833	92,502	1,960	216,299	1,677,177
Transcontinental	—	3,135,084	1,109,093	245,103	13,897	236,666	4,356,481
Travelers Fire	203,407	22,122,041	3,212,101	1,799,378	314,993	50,297	27,396,516
United Firemen's	368,217	3,586,897	161,453	175,475	32,193	336,508	3,964,094
United States Fire	—	27,278,748	5,633,954	1,483,798	258,885	745,303	34,538,972
Universal	—	2,582,188	871,585	189,844	108,387	358,282	3,393,722
Virginia Fire and Marine	61,221	2,684,198	420,190	104,674	23,231	397,095	2,909,319
Washington Assurance	37,856	1,625,802	308,505	24,851	5,827	261,033	1,915,946
Westchester	53,483	16,486,112	3,413,649	986,144	165,327	3,439,406	17,993,574
World Fire and Marine	—	5,436,231	610,808	376,434	55,377	87,318	6,391,532
Totals	\$59,116,393	\$24,839,222	\$694,128	\$1,525,453,893	\$205,208,147	\$87,379,723	\$1,960,954,393

TABLE 7.—Assets Dec. 31, 1939—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>United States Branches, Companies of Other Countries</i>									
Alliance Assurance	—	—	—	\$1,885,380	\$443,352	\$232,354	\$51,004	\$194,792	\$2,417,298
Atlas Assurance	—	—	—	5,214,914	1,247,320	550,622	61,214	827,702	6,246,368
British America	—	—	—	2,833,244	404,896	74,104	23,367	531,175	2,804,436
British and Foreign Marine	—	—	—	2,370,838	398,156	85,471	62,058	68,522	2,838,021
British General	—	—	—	1,178,839	73,202	68,602	19,192	91,497	1,287,406
Calcuttan	—	—	\$39,068	2,768,825	461,477	314,415	29,038	339,599	3,586,605
Century	\$352,449	—	—	2,865,178	630,778	318,154	33,416	209,969	3,637,557
Commercial Union Assurance	—	—	—	7,944,572	3,221,601	990,738	159,608	1,967,252	12,742,217
Eagle Star	1,392,950	—	—	5,122,490	606,201	596,824	161,365	254,303	6,232,577
Halifax	—	—	—	2,628,539	300,518	123,124	11,829	308,991	2,554,268
Indemnity Marine	—	—	—	912,137	136,244	17,627	21,168	50,971	1,141,702
Law Union and Rock	—	—	—	2,166,275	301,051	155,269	17,547	259,170	2,380,972
Liverpool and London and Globe	459,577	\$2,495	—	15,485,833	1,246,014	828,933	1,341,460	587,985	18,251,432
London Assurance	—	13,000	—	6,514,064	723,797	630,289	1,195,392	141,130	9,134,056
London & Lancashire	—	—	—	5,977,103	956,177	75,056	171,605	216,179	7,518,995
London and Scottish	—	—	—	1,459,975	98,999	309,837	11,527	132,677	1,512,880
Marine	—	—	—	3,792,305	899,456	245,235	245,235	223,440	5,023,393
Netherlands	—	—	—	1,419,601	301,838	61,859	37,248	26,658	1,793,888
North British and Mercantile	—	—	—	12,522,620	1,555,249	1,021,290	411,605	248,485	15,962,279
Northern Assurance	680,000	—	—	5,637,358	1,040,870	763,403	65,204	264,769	7,922,066
Norwich Union	175,000	—	—	4,794,128	361,007	501,259	150,840	71,994	5,910,240
Pacific Coast	—	—	—	1,248,933	173,447	64,748	24,270	25,080	1,486,338
Palatine	—	34,526	—	2,994,692	319,535	179,939	347,437	232,304	3,154,962
Pearl Assurance	—	—	—	14,048,420	827,314	911,062	70,230	539,194	18,194,763
Phoenix Assurance	—	—	—	5,855,838	827,314	687,677	515,946	503,391	7,136,444
Royal	—	6,000	—	16,078,033	1,802,692	1,910,274	147,269	280,603	4,856,022
Royal Exchange	—	—	—	3,892,076	489,484	607,796	132,219	534,569	8,224,247
Scottish Union and National	562,177	420,495	—	6,595,819	515,901	203,668	31,252	15,041	4,049,728
Sea	—	—	—	3,243,872	585,977	257,251	247,224	116,718	3,669,098
Standard Marine	—	—	—	2,798,480	438,740	33,344	—	145,614	1,314,652
State Assurance	—	44,121	—	1,292,953	177,185	632,440	409,447	306,852	7,014,762
Sun	—	—	—	5,441,318	838,409	144,960	26,986	83,880	2,590,219
Switzerland General	—	—	—	1,887,323	614,830	135,272	44,801	74,217	1,485,164
Thames and Mersey	—	—	—	1,202,030	177,278	106,387	155,416	21,115,251	12,229,991
Tokio	—	—	—	11,468,185	2,256,329	464,412	28,036	87,110	2,679,310
Union Assurance	—	—	—	2,522,582	109,415	146,210	34,312	101,935	2,966,570
Union of Canton	—	—	—	2,645,361	242,622	73,585	19,273	66,577	1,667,580
Union of Paris	—	—	—	1,463,431	177,868	123,857	53,342	110,386	2,982,083
Union Marine	—	—	—	2,610,550	255,620	187,153	51,655	596,806	4,352,493
Western Assurance	—	—	—	4,139,878	570,613	246,745	100,617	331,635	4,036,501
Yorksire	—	—	—	3,325,442	674,406	—	—	—	—
Totals	\$5,368,237	\$536,490	\$39,068	\$191,449,474	\$29,601,834	\$16,673,921	\$5,712,349	\$13,226,114	\$236,155,259

<i>Recapitulation</i>									
Massachusetts mutual companies other than manu- facturers' (32 companies)	\$1,200,191	\$1,251,367	\$21,500	\$30,695,296	\$6,228,076	\$2,177,025	\$655,247	\$1,778,088	\$40,450,614
Mutual companies of other states other than manu- facturers' (36 companies)	9,701,227	3,926,178	156,551	80,132,393	16,771,682	7,104,565	3,155,692	3,702,729	117,245,559
Massachusetts manufacturers' mutuals (8 companies)	-	-	-	20,892,778	3,106,060	660,433	229,765	1,989,048	22,899,988
Manufacturers' mutuals of other states (13 com- panies)	170,926	45,663	-	34,538,035	3,880,897	1,437,897	481,858	2,192,449	38,362,827
Massachusetts stock companies (7 companies)	1,938,708	878,688	-	67,913,080	5,453,992	4,433,585	7,228,448	3,556,949	84,289,552
Stock companies of other states (158 companies)	59,116,393	24,839,222	694,128	1,525,453,893	205,208,147	97,766,800	135,256,043	87,379,723	1,960,954,903
United States branches, companies of other countries (41 companies)	5,368,237	536,490	39,068	191,449,474	29,601,834	16,673,921	5,712,349	13,226,114	236,155,259
Totals (295 companies)	\$77,495,682	\$31,477,608	\$911,247	\$1,951,074,949	\$270,250,688	\$130,254,226	\$152,719,402	\$113,825,100	\$2,500,358,702

TABLE 8.—*Liabilities Dec. 31, 1939*

COMPANIES		Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
<i>Massachusetts Mutual Companies Other than Manufacturers</i>									
Abington	.	\$10,440	\$276,796	\$3,300	\$5,731	\$296,267	—	\$316,002	\$316,002
Allied American	.	42,008	362,372	11,884	76,690	492,954	\$100,000*	642,614	742,614
Associated Merchants	.	3,861	55,276	880	6,185	66,202	—	97,615	97,615
Attleborough	.	114	27,593	175	546	28,428	—	86,207	86,207
Barnstable County	.	966	125,263	515	129	126,873	—	425,350	425,350
Berkshire	.	52,965	822,025	12,000	14,105	901,095	—	364,415	364,415
Cambridge	.	13,880	475,124	5,700	9,392	504,096	—	348,590	348,590
Citizens	.	5,634	126,508	1,871	2,276	136,289	—	338,068	338,068
Dorchester	.	6,283	272,617	2,500	9,781	291,181	—	445,020	445,020
Federal	.	33,931	501,127	9,396	11,594	556,048	100,000*	389,857	489,857
Fitchburg	.	28,573	478,710	7,500	7,412	522,195	—	189,978	189,978
Groveland	.	—	—	85	3,928	4,013	—	—	—
Hingham	.	5,899	335,337	2,593	3,256	347,085	—	598,376	598,376
Holyoke	.	28,745	871,881	11,957	17,225	929,808	100,000*	1,659,898	1,759,898
Lowell	.	7,789	214,030	2,703	2,703	226,712	—	101,862	101,862
Lumber	.	96,763	985,949	27,677	17,843	1,128,232	—	3,181,165	3,181,165
Lynn Mutual	.	7,892	190,705	2,662	3,688	204,947	—	410,212	410,212
Merchants and Farmers	.	11,449	242,566	3,419	6,402	263,886	—	268,151	268,151
Merrimack	.	46,258	1,079,467	19,600	17,882	1,163,207	100,000*	639,552	739,552
Middlesex	.	30,483	695,236	10,082	15,951	751,752	—	1,757,763	1,757,763
Midland	.	435	7,558	64	52	8,109	25,000*	1,373	26,373
Mutual Fire	.	26	63,699	32	102	63,859	—	365,869	365,869
Mutual Protection	.	—	—	—	1	1	—	922	922
Newburyport	.	—	5,329	5	—	5,334	—	66,133	66,133
Norfolk and Dedham	.	13,645	456,979	5,000	6,980	482,604	—	1,226,799	1,226,799
Pioneer	.	1,195	16,117	678	381	18,371	—	1,413	1,413
Quincy	.	44,759	1,283,612	10,405	10,185	1,354,961	—	2,098,635	2,098,635
Salem	.	2,344	88,084	700	11,258	102,386	—	98,749	98,749
Traders and Mechanics	.	6,169	296,684	3,132	3,022	309,007	—	820,303	820,303
United Mutual	.	191,294	3,841,539	83,000	406,084	4,521,917	100,000*	3,401,823	3,501,823
West Newbury	.	10	—	64	3,000	3,074	—	—	—
Worcester Mutual	.	27,533	853,165	10,007	9,617	900,322	—	2,878,066	2,878,066
Totals	.	\$721,343	\$15,051,348	\$254,983	\$683,491	\$16,711,165	\$525,000	\$23,220,780	\$23,745,780
<i>Mutual Companies of Other States Other than Manufacturers</i>									
Atlantic Mutual	.	\$2,648,070	\$1,691,087	\$57,800	\$1,800,992	\$6,197,949	\$3,000,000*	\$7,354,142	\$10,354,142
Automobile Mutual	.	5,999	337,842	20,506	27,602	391,943	250,000*	3,941,146	4,191,146
Central Manufacturers	.	216,142	3,310,420	100,000	523,342	4,149,904	—	3,241,223	3,241,223
Glen Cove Mutual	.	18,722	242,108	4,495	11,315	276,640	—	238,952	238,952
Grain Dealers National	.	97,990	1,630,639	52,434	108,492	1,889,555	200,000*	1,669,394	1,869,394

Hardware Dealers*	183,338	3,882,790	126,000	227,835	4,419,964	200,000†	3,588,390	3,788,390
Hardware Mutual	231,673	3,586,397	120,269	186,262	4,124,001	500,000†	2,960,308	3,460,308
Implement Dealers	30,661	441,492	10,817	79,596	362,566	125,000†	105,958	230,958
Indiana Lumbermen's	133,822	1,555,002	69,000	341,538	2,099,362	200,000†	1,450,814	1,650,814
Iowa Hardware	22,917	340,780	5,000	29,958	398,655	100,000†	122,748	122,748
Lumbermen's Mutual	164,071	1,890,925	50,000	63,993	2,168,989	200,000†	963,617	1,163,617
Mansfield Mutual	6,177	121,413	1,000	6,559	135,149	193,360	193,360	193,360
Manufacturers and Merchants	9,801	214,671	7,000	70,502	301,974	220,000*	496,119	716,119
Manufacturers' Mutual	7,921	164,638	1,989	23,200	197,748	—	227,483	227,483
Michigan Millers	161,290	1,661,627	41,000	50,904	1,914,881	250,000†	2,349,836	2,596,836
Millers Mutual (Ill.)	100,658	1,254,380	30,000	16,716	1,401,754	200,000†	1,752,738	1,952,738
Millers Mutual (Pa.)	38,549	401,454	10,000	12,805	462,808	200,000†	1,176,703	1,376,703
Millers Mutual (Texas)	55,638	817,481	17,000	85,480	975,499	200,000†	971,016	1,171,016
Millers National	255,681	3,138,032	65,000	104,806	3,563,519	1,000,000†	2,459,271	3,459,271
Mill Owners Mutual (Iowa)	95,308	1,649,804	54,872	33,945	1,833,929	200,000†	785,616	985,616
Minnesota Implement	274,702	4,053,929	107,891	609,391	5,045,913	200,000†	1,699,189	1,899,189
Mutual Fire (Me.)	18,599	200,989	3,910	4,205	227,703	—	111,594	111,594
National Mutual (Ohio)	13,050	173,005	3,977	32,997	227,029	—	218,445	218,445
National Retailers	140,305	1,434,735	60,434	297,383	1,953,080	250,000†	782,746	1,032,746
Northwestern Mutual	437,364	5,916,154	134,008	401,781	6,889,507	—	2,075,971	2,075,971
Ohio Hardware	25,389	295,124	6,000	22,157	348,870	—	119,378	119,378
Ohio Mutual	5,151	67,297	2,421	6,743	81,612	100,000†	314,152	414,152
Pawtucket Mutual	31,407	1,105,467	23,698	16,125	1,176,697	—	921,446	921,446
Pennsylvania Lumbermen's	189,362	1,717,627	50,258	150,683	2,101,930	—	2,159,325	2,159,325
Pennsylvania Millers	68,204	497,651	17,000	20,011	602,866	250,000†	2,520,787	2,770,787
Phenix Mutual	7,041	171,736	6,500	43,495	228,772	100,000*	122,488	222,488
Providence Mutual	5,103	329,756	2,933	4,608	342,400	—	1,270,782	1,270,782
Union Mutual	63,258	1,229,508	29,717	223,757	1,546,240	150,000†	226,789	376,789
Utica	10,277	172,969	1,132	55,603	239,981	—	117,730	117,730
Vermont Mutual	34,647	362,761	18,500	154,824	570,732	—	425,816	425,816
Western Millers Mutual	49,898	653,201	12,000	77,244	792,343	100,000†	172,023	272,023
Totals	\$5,854,685	\$46,734,914	\$1,326,555	\$5,926,910	\$59,843,064	\$8,195,000	\$49,207,495	\$57,402,495
<i>Massachusetts Manufacturers' Mutuals</i>								
Arkwright	\$51,661	\$2,447,228	\$15,723	\$4,747	\$2,519,359	—	\$4,317,747	\$4,317,747
Boston Manufacturers	79,078	3,418,023	18,744	8,799	3,524,644	—	3,556,039	3,556,039
Cotton and Woolen	10,760	681,773	7,030	4,465	704,028	—	1,159,220	1,159,220
Fall River Manufacturers*	20,884	881,566	6,000	42,502	950,352	—	1,131,385	1,131,385
Industrial	5,380	340,887	3,560	2,237	352,064	—	725,667	725,667
Paper Mill	—	—	2,000	843	2,843	—	102,874	102,874
Rubber Manufacturers*	10,760	681,773	6,973	4,465	703,971	—	1,195,418	1,195,418
Worcester Manufacturers	20,884	881,566	5,969	19,308	927,727	—	1,025,840	1,025,840
Totals	\$199,407	\$9,332,816	\$65,999	\$87,366	\$9,085,588	—	\$13,214,400	\$13,214,400
<i>Manufacturers' Mutuals of Other States</i>								
American Mutual	\$17,988	\$980,650	\$6,000	\$27,979	\$1,032,617	—	\$1,206,870	\$1,206,870
Blackstone Mutual	63,282	2,741,341	22,500	77,650	2,904,773	—	2,732,733	2,732,733
Enterprise Mutual	17,988	980,650	6,000	27,979	1,032,617	—	1,169,239	1,169,239
Firemen's Mutual	59,479	3,553,582	20,100	38,295	3,671,456	—	2,744,673	2,744,673
Hope Mutual	11,003	627,115	4,835	1,053	644,006	—	739,145	739,145

* Guaranty capital.

† Guaranty or permanent fund.

TABLE 8.—*Liabilities Dec. 31, 1939*—Continued

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
<i>Manufacturers' Mutuals of Other States — Concluded</i>								
Manufacturers' Mutual	\$29,980	\$1,634,417	\$10,000	\$56,890	\$1,731,287	—	\$2,276,393	\$2,276,393
Mechanics Mutual	17,988	980,650	6,000	27,979	1,032,617	—	1,357,986	1,357,986
Mill Owners Mutual (Ill.)	7,012	477,776	3,039	9,585	497,412	—	405,440	405,440
Philadelphia Manufacturers	11,997	888,832	3,337	1,237	905,423	—	682,027	682,027
Protection Mutual	10,518	716,664	4,896	955	733,033	—	576,899	576,899
Rhode Island Mutual	29,980	1,634,417	10,000	46,631	1,721,028	—	2,192,511	2,192,511
State Mutual	35,976	1,961,300	12,000	55,958	2,065,234	—	2,799,883	2,799,883
What Cheer Mutual	11,003	627,115	4,835	17,470	660,423	—	847,103	847,103
Totals	\$324,194	\$17,804,509	\$113,562	\$389,661	\$18,631,926	—	\$19,730,902	\$19,730,902
<i>Massachusetts Stock Companies</i>								
Boston	\$941,056	\$4,615,817	\$199,350	\$1,691,184	\$7,447,407	\$3,000,000	\$14,648,923	\$17,648,923
Employers'	268,387	2,369,896	112,000	97,305	2,847,588	1,000,000	2,253,571	3,253,571
Massachusetts Fire and Marine	46,148	446,158	27,500	13,205	535,011	1,000,000	1,168,066	2,168,066
New England	36,067	364,023	16,500	23,131	439,521	1,000,000	1,085,397	2,085,397
Old Colony	298,973	1,653,614	76,000	170,086	2,199,273	1,000,000	6,992,575	7,992,575
Sentinel	36,080	364,023	18,700	25,131	443,934	1,000,000	1,232,487	2,232,487
Springfield Fire and Marine	1,227,838	12,376,770	494,500	480,739	14,579,847	5,000,000	15,415,952	20,415,952
Totals	\$2,854,549	\$22,190,301	\$944,350	\$2,503,381	\$28,492,581	\$13,000,000	\$42,796,971	\$55,796,971
<i>Stock Companies of Other States</i>								
Aetna	\$2,451,010	\$19,768,389	\$915,000	\$1,374,219	\$24,508,618	\$7,500,000	\$23,308,285	\$30,808,285
Agricultural	805,903	5,757,640	233,100	231,693	7,028,336	3,000,000	4,975,560	7,975,560
Albany	31,177	532,209	32,115	16,278	611,779	1,000,000	1,132,528	2,132,528
Allemania	202,898	1,521,263	95,879	109,572	1,929,612	1,200,000	2,398,454	3,598,454
Alliance	532,464	2,440,676	168,500	92,097	3,233,737	1,000,000	6,167,084	7,167,084
Allied Fire	3,607	169,064	5,441	14,766	192,878	400,000	244,075	644,075
American (N. J.)	1,901,380	12,465,034	470,000	1,003,826	15,840,240	3,343,740	11,546,576	14,890,316
American Alliance	157,992	1,909,764	92,500	160,000	2,320,256	3,000,000	3,500,174	6,500,174
American Automobile	129,230	1,654,515	170,957	298,266	2,250,968	300,000	1,417,045	1,417,045
American Central	176,727	2,304,240	98,100	136,494	2,750,561	1,000,000	3,566,791	4,566,791
American Druggists'	23,436	221,021	31,100	41,796	317,353	750,000	3,185,411	1,935,411
American Eagle	676,696	2,950,900	186,800	1,584,450	5,398,846	1,000,000	13,327,044	14,327,044
American Equitable	383,847	4,932,801	186,800	339,999	5,732,210	1,000,000	2,812,553	3,812,553
American and Foreign	327,176	799,523	67,575	57,150	1,251,424	1,500,000	3,453,669	4,953,669
American National	—	—	4,000	1,500	5,500	500,000	645,304	1,145,304
American Union	22,246	424,573	25,010	11,623	483,452	1,000,000	2,140,385	3,140,385
Anchor	69,270	598,436	25,490	19,341	712,537	1,000,000	946,035	1,946,035
Automobile	1,927,702	9,619,191	486,568	898,849	12,932,310	5,000,000	9,482,638	14,482,638
Baltimore American	269,504	2,079,984	115,000	19,000	2,483,488	1,500,000	2,402,321	3,902,321
Bankers and Shippers	288,118	3,574,712	106,002	100,127	4,068,959	1,000,000	2,155,730	3,155,730
Birmingham (Pa.)	19,319	163,235	6,500	14,006	203,060	500,000	693,469	1,193,469

Buffalo	139,742	2,459,378	125,000	75,342	2,799,462	1,000,000	3,280,443	4,280,443
Caledonian-American	15,523	281,491	9,550	28,244	1,334,800	200,000	1,222,846	1,222,846
California	108,275	1,431,827	67,600	163,898	1,771,600	1,000,000	2,346,915	3,346,915
Camden	723,923	5,807,891	230,350	155,020	6,917,184	2,000,000	4,489,612	6,489,612
Capital (Cal.)	28,677	298,082	13,480	8,480	348,719	1,000,000	805,313	1,805,313
Capital (N. H.)	1,100	20,254	8,000	2,112	21,112	206,300	225,602	431,902
Carolina	133,448	770,728	35,000	14,800	953,976	500,000	1,089,171	1,589,171
Central	141,927	1,111,282	47,700	28,568	1,329,477	1,000,000	1,941,062	2,941,062
Central States	7,927	165,528	4,500	334,868	339,368	1,000,000	1,002,300	2,002,300
Central Union	—	—	8,715	188,953	188,953	500,000	992,831	1,492,831
Charter Oak	—	—	7,178	—	7,178	500,000	802,092	1,302,092
Church Properties	3,624	30,389	4,500	26,502	65,015	200,000	243,543	443,543
Citizens (N. Y.)	65,979	375,065	23,500	30,640	495,184	1,000,000	1,878,010	2,878,010
City of New York	377,045	2,165,997	70,000	32,400	2,645,442	1,500,000	1,586,259	3,086,259
Columbia (N. Y.)	64,932	736,661	46,760	97,016	945,369	1,000,000	1,402,263	2,402,263
Columbia (Ohio)	45,601	528,282	21,000	9,536	604,419	1,000,000	1,443,862	2,443,862
Commerce	172,122	1,553,482	50,757	124,250	1,900,611	1,000,000	1,384,091	2,384,091
Commercial Union (N. Y.)	68,844	400,597	40,300	39,500	1,049,261	1,000,000	1,838,817	2,838,817
Commonwealth	194,699	1,904,317	124,061	68,878	2,342,555	1,000,000	4,453,677	5,453,677
Concordia	180,738	1,016,390	52,100	32,759	1,881,987	1,000,000	1,711,630	2,711,630
Connecticut	741,638	5,266,306	317,850	294,654	6,620,428	2,000,000	14,366,184	16,366,184
Continental	3,028,142	19,595,696	1,121,411	3,779,467	27,552,716	5,000,000	67,557,328	72,557,328
County	41,158	516,545	35,000	18,000	610,703	1,000,000	791,268	1,791,268
Detroit Fire and Marine	82,746	827,848	43,000	27,481	981,075	1,000,000	2,027,946	3,027,946
Dixie	22,790	263,518	12,500	6,446	305,254	1,000,000	804,770	1,804,770
Dubuque Fire and Marine	199,891	3,177,475	145,000	284,300	3,806,666	1,000,000	995,350	1,995,350
Eagle (N. Y.)	38,451	564,131	23,000	24,804	650,386	1,000,000	822,679	1,822,679
East and West	55,898	534,704	37,500	15,454	643,556	1,000,000	1,748,064	2,748,064
Empire State	185,663	1,195,986	48,500	20,066	1,450,215	1,000,000	1,562,908	2,562,908
Equitable Fire and Marine	145,002	1,053,261	57,930	25,694	1,281,887	1,000,000	4,858,233	5,858,233
Eureka-Security	344,137	3,556,922	88,384	312,416	4,300,959	1,000,000	2,084,271	3,084,271
Excelsior	12,326	312,939	11,800	16,738	353,803	250,000	251,267	501,267
Export	44,056	724,572	37,746	6,147	109,603	450,000	539,918	989,918
Farmers'	64,512	724,572	40,000	11,115	840,199	—	2,359,900	2,359,900
Federal	1,014,246	2,824,407	265,500	534,058	4,638,211	4,000,000	13,355,400	17,355,400
Fidelity Union	128,246	766,236	42,437	23,504	960,423	1,000,000	1,130,497	2,130,497
Fidelity and Guaranty	439,730	3,697,692	134,584	149,218	4,692,224	1,000,000	1,881,713	2,881,713
Fidelity-Phoenix	2,088,461	15,371,020	841,404	3,624,650	21,925,544	3,750,000	53,042,751	56,792,751
Fire Association	987,120	9,627,819	440,940	200,256	11,242,235	7,500,000	10,216,268	12,216,268
Fireman's Fund	3,598,041	12,757,108	598,729	1,138,550	18,502,408	7,500,000	16,259,755	23,759,755
Fireman's (D. C.)	8,122	254,364	13,305	59,177	334,968	300,000	389,735	689,735
Firemen's (N. J.)	1,811,545	13,967,492	420,000	299,970	16,499,007	9,387,690	7,603,676	17,000,766
First American	106,802	893,525	44,750	21,848	1,066,925	1,000,000	2,736,273	3,736,273
First National	4,630	6,190	3,875	161,020	1,610,020	500,000	431,964	931,964
Franklin Fire	1,037,015	7,272,844	200,000	66,000	8,595,859	3,000,000	8,822,407	11,822,407
Franklin National	48,620	531,349	30,460	22,677	633,106	1,000,000	2,089,200	3,689,200
Fulton	—	—	—	41	41	1,000,000	428,888	1,428,888
General	1,178,162	18,337,845	1,526,241	440,924	21,483,172	4,000,000	10,733,447	14,733,447
General Exchange	423,267	288,016	1,611,222	9,702,350	9,702,350	1,000,000	5,270,889	6,270,889
Gibraltar Fire and Marine	223,404	1,326,705	40,000	18,400	1,608,509	1,000,000	1,190,743	2,190,743
Girard Fire and Marine	180,715	2,146,645	50,000	31,162	2,414,522	1,000,000	1,522,644	2,522,644

TABLE 8.—*Liabilities Dec. 31, 1939*—Continued

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
<i>Stock Companies of Other States — Concluded</i>								
Glens Falls	\$1,359,341	\$6,933,791	\$311,932	\$1,026,947	\$9,632,011	\$2,500,000	\$7,238,577	\$9,738,577
Globe and Republic	222,083	2,853,978	43,707	94,709	3,214,477	1,000,000	2,214,477	2,435,469
Globe and Rutgers	534,927	3,013,190	67,636	2,601,317	6,217,070	2,087,835	5,913,970	8,001,805
Granite State	133,617	1,448,474	43,000	29,387	1,654,678	1,000,000	1,731,190	2,731,190
Great American	1,396,808	13,152,405	564,000	1,024,049	16,567,867	8,150,000	25,044,953	33,704,953
Hanover	793,142	5,256,395	210,000	467,877	6,227,414	4,000,000	5,343,047	6,943,047
Hartford	3,339,174	33,867,780	2,300,000	2,830,966	42,337,920	12,000,000	60,139,483	72,139,483
Home	5,840,596	48,121,616	2,350,000	1,252,261	57,564,473	15,000,000	50,739,626	65,739,626
Home Fire and Marine	501,049	2,634,445	85,394	374,673	3,595,561	1,000,000	2,893,229	3,893,229
Homestead	72,868	835,627	42,400	25,088	975,983	1,000,000	1,873,265	2,873,265
Homestead	202,853	1,188,742	35,000	12,300	1,438,895	1,000,000	1,740,192	2,740,192
Imperial Assurance	84,571	976,122	61,970	88,165	1,210,828	1,000,000	1,987,669	2,987,669
Insurance Co. of North America	5,722,059	22,505,990	1,364,900	3,382,274	32,975,223	12,000,000	66,127,590	78,127,590
Insurance Co. of State of Pa.	246,373	2,320,883	90,403	148,947	2,806,610	1,000,000	1,055,088	2,055,088
Inter-Ocean	309,633	3,260,072	52,600	52,924	3,682,703	500,000	1,611,937	2,111,937
Jersey	160,652	1,978,879	59,393	58,415	2,257,339	1,000,000	1,208,808	2,208,808
Lumbermen's (Pa.)	146,255	1,519,276	73,654	58,476	1,797,661	1,000,000	2,413,899	3,413,899
Manhattan Fire and Marine	87,592	898,099	25,726	15,254	1,026,621	1,000,000	1,352,487	2,352,487
Maryland	43,325	357,453	22,577	16,802	440,757	1,000,000	1,774,376	2,774,376
Mechanics and Traders	104,336	1,121,379	60,980	64,547	1,351,842	1,000,000	3,275,251	4,275,251
Mercantile	179,676	1,988,472	117,064	63,618	2,350,836	1,000,000	4,068,840	5,068,840
Merchants (N. Y.)	427,908	4,122,776	205,000	235,274	4,990,958	2,500,000	9,904,726	12,494,726
Merchants and Manufacturers	132,605	1,691,246	26,765	37,592	1,908,208	1,000,000	2,756,913	3,756,913
Mercury	149,510	2,018,458	76,220	48,450	2,292,638	1,000,000	1,663,963	2,663,963
Michigan Fire and Marine	144,387	1,456,090	60,500	115,523	1,776,500	1,000,000	4,379,023	6,379,023
Milwaukee Mechanics'	—	—	4,000	81,575	5,119,865	2,000,000	1,234,392	2,234,392
Minneapolis Fire and Marine	490,474	4,387,216	160,600	255,185	5,299,185	1,000,000	1,846,292	2,846,292
Monarch	143,332	1,476,229	62,863	163,868	1,846,292	819,336	1,342,478	2,342,478
National Fire	1,414,849	15,102,208	839,200	997,614	18,353,871	5,000,000	27,565,473	32,565,473
National-Ben Franklin	180,696	1,619,273	60,400	30,774	1,891,143	1,000,000	1,350,660	2,350,660
National Grange	2,100	62,929	4,600	11,874	81,503	200,000	105,547	305,547
National Liberty	712,786	5,591,541	250,000	50,000	6,604,327	4,000,000	9,137,516	13,137,516
National Reserve	89,858	1,358,624	70,000	73,059	1,591,541	500,000	440,459	940,459
National Security	137,467	4,155,229	23,600	22,161	598,457	1,000,000	1,154,993	2,154,993
National Union	728,222	7,346,707	337,000	652,269	9,084,198	1,100,000	6,509,770	7,609,770
Newark	297,627	2,662,926	131,942	215,232	3,337,127	2,000,000	4,878,697	6,878,697
New Brunswick	275,000	1,580,311	175,000	26,800	1,982,811	1,000,000	2,098,202	3,098,202
New Hampshire	378,304	4,680,941	100,000	355,267	5,795,512	3,000,000	8,233,275	11,233,275
New York Fire	191,923	2,400,401	39,656	78,870	2,776,850	1,000,000	2,133,391	3,133,391
New York Underwriters	183,786	4,060,921	65,000	31,533	1,331,600	2,000,000	5,400,375	7,400,375
Niagara	466,921	1,051,281	278,820	86,858	1,884,557	2,000,000	16,473,931	18,473,931
Northern (N. Y.)	333,663	5,041,958	225,000	58,558	5,968,832	2,000,000	5,964,305	6,964,305
North River	953,085	4,959,558	254,500	75,611	5,988,832	1,000,000	14,005,753	16,005,753
Northwestern Fire and Marine	74,888	6,070,873	15,975	282,413	7,560,871	2,000,000	1,951,328	2,951,328
Northwestern National	286,451	593,475	15,975	238,831	3,369,169	1,000,000	7,551,867	9,551,867

Occidental	222,780	957,537	37,835	268,438	1,487,590	1,000,000	2,158,304	3,158,304
Ohio Farmers	171,225	2,489,784	76,652	116,639	2,854,300	—	2,311,390	2,311,390
Orient	97,665	1,867,651	91,500	37,687	2,094,503	1,000,000	3,447,186	4,447,186
Pacific	291,198	3,694,955	117,400	134,229	4,237,782	1,000,000	2,983,994	3,983,994
Pacific National	401,163	4,818,096	162,871	458,192	5,840,322	1,250,000	1,193,790	2,443,790
Patriotic	50,006	561,419	19,162	20,905	651,492	1,000,000	1,157,625	2,157,625
Pennsylvania	225,205	1,263,897	45,000	17,600	1,551,702	1,000,000	1,397,049	2,397,049
Philadelphia Fire and Marine	370,478	5,224,009	288,029	139,779	6,022,295	1,000,000	8,894,009	9,894,009
Philadelphia National	316,435	1,330,704	98,800	67,694	1,813,633	1,000,000	3,369,909	4,369,909
Phoenix	59,399	375,240	45,890	13,032	693,561	1,000,000	1,301,296	2,301,296
Piedmont	1,192,735	8,727,022	542,420	1,342,777	11,804,954	6,000,000	45,620,870	51,620,870
Pilot Reinsurance	149,244	979,899	30,000	20,413	1,179,556	1,000,000	615,349	1,615,349
Potomac	359,677	858,505	20,000	47,500	1,185,682	1,200,000	1,517,003	2,717,003
Providence Washington	207,418	1,880,419	69,659	100,824	2,367,920	1,000,000	1,876,832	2,876,832
Prudential	802,431	4,596,157	223,767	378,811	6,001,166	3,000,000	6,487,178	9,487,178
Queen	352,599	371,791	11,077	104,026	3,367,678	1,000,000	977,200	1,977,200
Reliance	385,962	7,356,681	378,455	712,146	9,350,213	5,000,000	2,331,775	2,331,775
Rhode Island	91,976	981,131	63,603	94,509	1,231,219	1,000,000	1,922,077	2,922,077
Richmond	169,671	1,379,093	95,000	340,419	2,184,183	892,537	1,983,355	2,875,892
Rochester American	198,200	1,422,959	41,500	166,459	1,829,118	1,000,000	2,247,456	3,247,456
Safeguard	82,746	827,848	45,000	16,000	971,594	1,000,000	2,071,824	3,071,824
Seaboard Fire and Marine	38,000	371,176	32,800	13,924	655,900	1,000,000	1,389,729	2,389,729
Seaboard	148,509	756,544	24,000	46,742	975,795	1,000,000	841,850	1,841,850
Security	28,339	298,082	13,480	7,507	347,408	600,000	522,404	1,122,404
Standard (Conn.)	580,372	4,078,182	203,116	411,986	5,282,656	2,000,000	5,139,427	7,139,427
Standard (N. J.)	153,294	2,198,240	91,502	62,655	2,505,691	1,000,000	2,382,370	3,382,370
Standard (N. Y.)	74,087	1,257,482	35,000	315,365	1,681,934	300,000	1,301,223	1,601,223
Star	139,287	1,521,897	89,000	341,343	2,091,527	1,500,000	3,111,561	4,611,561
St. Paul Fire and Marine	267,851	2,197,027	105,861	56,771	2,627,510	1,000,000	2,159,375	3,159,375
Sun Underwriters	1,504,782	9,934,629	580,000	460,190	12,569,601	10,000,000	19,767,876	29,767,876
Transcontinental	42,484	454,933	15,744	12,930	524,961	600,000	552,216	1,152,216
Travelers Fire	49,227	524,406	27,460	12,930	614,032	1,000,000	9,742,449	3,742,449
United Firemen's	1,122,604	14,016,221	471,094	309,018	15,918,937	2,000,000	9,479,279	14,479,279
United States Fire	1,408,397	10,218,866	63,645	42,126	1,333,011	1,000,000	1,431,083	2,431,083
Universal	435,724	875,185	38,000	394,092	12,623,697	2,000,000	19,315,275	21,315,275
Virginia Fire and Marine	69,757	661,361	18,500	21,455	771,073	400,000	1,250,721	1,650,721
Washington Assurance	11,315	160,834	9,000	8,812	189,961	1,000,000	1,138,246	2,138,246
Westchester	1,185,451	5,750,072	235,000	535,959	7,706,482	500,000	1,225,985	1,725,985
World Fire and Marine	155,642	1,413,989	81,000	57,193	1,707,824	1,000,000	9,287,392	10,287,392
Totals	\$76,022,850	\$582,076,062	\$28,262,669	\$47,138,237	\$733,499,818	\$282,447,438	\$945,007,646	\$1,227,455,084

United States Branches, Companies of Other Countries				Deposits	Capital*
Alliance Assurance	\$351,789	\$520,215	\$64,000	\$114,581	\$1,066,713
Atlas Assurance	257,419	2,932,667	129,679	3,548,032	2,298,336
British America	86,183	648,437	31,000	786,485	1,717,951
British and Foreign Marine	323,618	198,747	50,733	117,797	1,747,126

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 8.—*Liabilities Dec. 31, 1939—Concluded*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Deposit Capital*	Surplus over All Liabilities	Surplus to Policyholders
<i>United States Branches, Companies of Other Countries—</i>								
<i>Concluded</i>								
British General	\$31,534	\$397,025	\$22,300	\$14,835	\$465,694	\$400,000	\$421,712	\$821,712
Caledonian	166,448	1,536,438	48,750	41,312	1,792,948	400,000	1,393,657	1,793,657
Century	320,637	1,380,373	54,232	94,271	1,855,533	400,000	1,382,024	1,782,024
Commercial Union Assurance	677,789	4,863,132	292,000	320,406	6,153,327	400,000	6,188,890	6,368,890
Eagle Star	547,055	1,864,371	60,998	417,986	2,890,405	400,000	2,942,172	3,342,172
Halifax	194,119	626,558	25,000	7,000	732,677	300,000	1,801,591	1,801,591
Indemnity Marine	147,736	148,919	13,700	50,810	361,165	300,000	450,537	780,537
Law Union and Rock	86,782	812,533	31,500	18,099	911,608	400,000	1,069,364	1,469,364
Liverpool and London and Globe	49,476	840,160	319,900	223,738	9,819,580	400,000	8,031,842	8,431,842
London Assurance	678,672	3,349,758	126,849	180,585	4,335,864	400,000	4,398,192	4,798,192
London & Lancashire	262,882	3,629,985	128,500	77,485	4,098,852	400,000	3,020,143	3,420,143
London and Scottish	19,655	350,484	10,344	12,292	392,775	300,000	820,105	1,120,105
Marine	546,008	832,039	126,500	295,364	1,799,911	300,000	2,923,482	3,223,482
Netherlands	29,853	436,028	15,000	5,500	486,381	300,000	1,007,507	1,307,507
North British and Mercantile	617,806	6,562,176	296,400	226,845	7,703,227	400,000	7,159,052	7,559,052
Northern Assurance	422,674	4,010,489	138,032	250,858	4,822,053	400,000	2,700,013	3,100,013
Norwich Union	338,254	2,723,882	82,848	349,922	3,494,903	400,000	2,015,334	2,415,334
Pacific Coast	68,037	429,792	17,334	26,405	541,568	400,000	544,770	644,770
Palatine	76,608	997,366	47,500	21,620	1,143,094	400,000	1,611,868	2,011,868
Pearl Assurance	683,865	6,471,298	170,798	1,921,748	9,247,700	300,000	8,947,054	9,947,054
Phoenix Assurance	305,374	3,343,145	169,750	134,179	3,952,348	400,000	2,784,096	3,184,096
Royal	1,009,713	8,335,083	347,245	1,002,287	10,711,328	400,000	10,804,658	11,204,658
Royal Exchange	192,205	2,601,235	76,630	156,789	3,262,859	400,000	1,193,163	1,593,163
Scottish Union and National	223,884	3,057,787	129,350	49,638	3,460,659	400,000	4,363,588	4,763,588
Sea	549,177	763,411	85,000	142,033	1,539,621	400,000	2,110,107	2,510,107
Standard Marine	297,519	381,532	48,000	180,664	788,399	300,000	2,361,383	2,761,383
State Assurance	51,654	705,938	13,920	16,887	4,059,172	400,000	2,555,590	2,955,590
Sun	467,390	3,379,520	112,904	99,358	4,062,504	400,000	1,277,715	1,677,715
Switzerland General	430,261	983,725	30,000	16,518	1,402,504	400,000	690,465	990,465
Thames and Mersey	243,115	189,008	24,441	38,135	2,623,311	300,000	9,205,780	9,605,780
Tokio	78,571	1,889,740	101,398	167,661	2,623,311	400,000	9,205,780	9,605,780
Union Assurance	397,150	1,024,230	31,500	23,910	1,158,211	400,000	1,121,099	1,521,099
Union of Canton	60,105	443,281	15,500	40,394	896,325	400,000	1,670,245	2,070,245
Union of Paris	301,975	561,081	13,455	11,501	538,801	300,000	1,128,779	1,287,779
Union Marine	237,450	1,166,615	66,200	43,197	935,202	400,000	1,597,481	1,997,481
Western Assurance	155,413	1,665,991	50,000	82,378	1,532,643	400,000	2,799,850	2,999,850
Yorkshire				151,755	2,023,159	300,000	1,713,342	2,013,342
Totals	\$13,357,267	\$85,110,934	\$3,648,154	\$7,395,875	\$109,512,230	\$15,200,000	\$111,443,029	\$126,643,029

<i>Recapitulation</i>									
Massachusetts mutual companies other than manu- facturers' (32 companies)	\$721,343	\$15,051,348	\$254,983	\$683,491	\$16,711,165	\$525,000	\$23,220,780	\$23,745,780	
Mutual companies of other states other than manu- facturers' (36 companies)	5,854,685	46,734,914	1,326,555	5,926,910	59,843,064	8,195,000	49,207,495	57,402,495	
Massachusetts manufacturers' mutuals (8 companies)	199,407	9,332,816	65,999	87,366	9,685,588	-	13,214,400	13,214,400	
Manufacturers' mutuals of other states (13 com- panies)	324,194	17,804,509	113,562	389,661	18,631,926	-	19,730,902	19,730,902	
Massachusetts stock companies (7 companies)	2,854,549	22,190,301	944,350	2,503,381	28,432,581	13,000,000	42,796,971	55,796,971	
Stock companies of other states (158 companies)	76,022,850	582,076,062	28,262,693	47,138,237	733,499,818	282,447,438	945,007,646	1,227,455,084	
United States branches, companies of other countries (41 companies)	13,357,267	85,110,934	3,648,154	7,395,875	109,512,230	15,200,000*	111,443,029	126,643,029	
Totals (295 companies)	\$99,334,295	\$778,300,884	\$34,616,272	\$64,124,921	\$976,376,372	\$319,367,438	\$1,204,621,223	\$1,523,988,661	

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1939*

COMPANIES		Fire	Tornado, Cyclone, Hail (except growing crops)	Riot, Civil Comotion and Explosion	Earth- quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport- ation	Aircraft	All Other
<i>Massachusetts Mutual Companies Other than Manufacturers</i>											
Abington		\$121,350	\$341	—	—	—	\$6,773	—	—	—	\$2,056
Allied American		36,167	1,024	\$9	—	—	60,908	—	—	—	492
Associated Merchants		44,340	—	—	—	—	14,516	—	—	—	—
Attleborough		19,844	284	—	—	—	—	—	—	—	—
Barnstable County		102,273	—	—	—	—	—	—	—	—	—
Berkshire		124,768	659	1	\$7	—	26,564	—	\$40	\$2	2,389
Berkshire		244	224	5	—	—	55,108	—	—	—	4,113
Cambridge		188,019	244	—	—	—	15,852	—	—	1	1,052
Citizens'		49,230	119	—	—	—	8,776	—	—	—	—
Dorchester		148,438	310	1	—	—	—	—	—	—	—
Federal		145,251	1,199	16	14	—	106,933	—	5,871	—	3,423
Fitchburg		173,448	897	—	—	—	32,865	—	—	2	—
Groveland		1,534*	—	—	—	—	—	—	—	—	—
Hingham		216,444	109	—	—	—	—	—	—	—	4,143
Holyoke		291,212	1,713	6	—	—	55,455	—	316	—	8,355
Lowell		109,448	457	—	—	—	26,096	—	—	8	2,297
Lumber		39,778	1,217	199	111	—	—	—	809	—	1,636
Lynn Mutual		78,752	190	—	—	—	—	—	—	—	—
Merchants and Farmers		94,335	314	—	59	—	15,852	—	—	2	1,684
Merrimack		206,805	600	33	—	—	12,255	—	—	—	2,714
Middlesex		265,786	642	—	—	—	—	—	—	—	4,139
Midland		6,253	186	—	—	—	71,307	—	—	6	5,685
Mutual Fire		26,421	—	—	—	—	—	—	—	—	—
Mutual Protection		—	—	—	—	—	—	—	—	—	—
Newburyport		3,513	—	—	—	—	—	—	—	—	—
Norfolk and Dedham		228,613	277	—1	—	—	4,842	—	—	—	4,995
Pioneer		14,203	—	—	—	—	5,578	—	95	—	3,274
Quincy		538,808	1,789	—	—	—	73,910	—	—	—	12,863
Salem		62,945	83	—	—	—	3,772	—	—	—	946
Traders and Mechanics		131,934	77	—	—	—	1,764	—	—	—	3,123
United Mutual		454,611	21,589	9,045	—	—	291,774	—	43,078	—1	—
West Newbury		6,227*	—	—	—	—	—	—	—	—	—
Worcester Mutual		374,630	822	2	—	—	43,292	—	—	—	—
Totals		\$4,305,350	\$15,242	\$9,316	\$191	—	\$928,444	—	\$50,209	\$20	\$69,381
<i>Mutual Companies of Other States Other than Manufacturers</i>											
Atlantic Mutual		\$59,231	\$60	\$4	—	—	\$24,528	\$202,347	\$37,407	—	\$2,375
Automobile Mutual		—	—	—	—	—	190,617	—	—	—	3,210
Central Manufacturers		82,539	147	113	\$15	—	2,216	—	2,483	—	1,258
Glen Cove Mutual		37,280	1,128	23	8	—	85	—	818	—	—

Grain Dealers National	1,294	933	152	39	337	747	146
Hardware Dealers'	95,866	964	87	169	13,273	1,403	3,657
Hardware Mutual	3,107	16	103	48	10,101	732	209
Implement Dealers	13,042	—	—	—	—	—	97
Indiana Lumbermen's	56,533	863	109	69	3,159	628	1,581
Iowa Hardware	16,504	138	—	—	—	—	—
Lumbermens Mutual	61,417	240	157	34	2,165	451	1,418
Mausfield Mutual	6,654	964	—	—	—	—	79
Manufacturers and Merchants	51,392	—	—	—	3,720	—	—
Merchants' and Manufacturers'	11,576	—	—	—	—	—	—
Michigan Millers	49,608	1,013	854	56	498	878	—
Millers Mutual (Ill.)	26,331	791	458	—	474	194	—
Millers Mutual (Pa.)	13,752	370	373	—	29	231	15
Millers Mutual (Texas)	16,432	455	173	—	—	—	—
Millers National	29,893	589	289	2	1,236	1,476	—
Mill Owners Mutual (Iowa)	33,921	73	54	—	—	401	747
Minnesota Implement	95,161	117	759	161	13,273	593	3,131
National Fire (Me.)	47,016	118	85	—	4,914	743	—
National Mutual (Ohio)	10,086	30	1	—	—	113	—
National Retailers	55,699	890	—	—	3,469	1,406	—
Northwestern Mutual	116,400	491	110	19	424	1,195	2,138
Ohio Hardware	10,724	1,280	—	—	—	75	—
Ohio Mutual	3,973	2	—	—	—	22	—
Pawtucket Mutual	247,527	407	—	—	—	—	51
Pennsylvania Lumbermens	63,542	757	—	—	38,601	—	—
Pennsylvania Millers	20,936	1,171	168	22	1,498	1,346	5,747
Phenix Mutual	41,114	578	167	—	556	326	1,488
Providence Mutual	91,036	—	—	—	2,976	—	—
Union Mutual	98,959	—	—	—	32	225	—
Utica	18,024	527	—	—	—	—	—
Vermont Mutual	29,842	—	—	—	—	—	—
Western Millers Mutual	38,965	429	204	—	69	847	—
Totals	\$1,690,180	\$11,212	\$15,670	\$642	\$318,221	\$53,838	\$28,163
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$199,325	—	—	—	—	—	—
Boston Manufacturers	450,032	—	—	—	—	—	—
Cotton and Wooten	50,052	—	—	—	—	—	—
Fall River Manufacturers'	93,598	—	—	—	—	—	—
Industrial	25,026	—	—	—	—	—	—
Paper Mill	—	—	—	—	—	—	—
Rubber Manufacturers'	—	—	—	—	—	—	—
Worcester Manufacturers'	81,904	—	—	—	—	—	—
Totals	\$866,386	—	—	—	—	—	—
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$57,082	—	—	—	—	—	—
Blackstone Mutual	179,723	—	—	—	—	—	—
Enterprise Mutual	57,082	—	—	—	—	—	—
Fremen's Mutual	154,990	—	—	—	—	—	—

* Assessments on Premium Notes.

Baltimore American	68,543	571	984	615	105	8,742	1,833	7
Bankers and Shippers	48,253	684	328	379	-	71,161	2,703	-
Birmingham (Pa.)	727	-	-	-	-	10,242	5,335	940
Buffalo	42,611	44	176	-55	-	3,685	339	-
Calcedonian-American	21,809	109	48	90	1	-	-	-
California	15,059	218	11	258	-	1,438	88	1
Camden	103,242	895	840	308	41	10,730	5,679	1,609
Capital (Cal.)	11,564	335	110	56	2	1,546	184	-
Capital (N. H.)	3,835	-	-	-	-	-	-	-
Carolina	16,577	424	444	96	-	6,002	244	-
Central	76,609	991	1,473	1,522	-	1,588	100	-
Central States	-	-	-	-	-	-	121*	-
Central Union	7,267	3	-4	3	-	-	-	125
Charter Oak	-	-	-	-	-	-	-	-
Church Properties	1,289	9	-	-	-	-	-	-
Citizens (N. J.)	8,087	47	55	128	-9	325	149	-
City of New York	73,428	1,340	613	1,061	-	763	111	-
Columbia (N. Y.)	35,008	62	179	17	-	6,823	23	679
Columbia (Ohio)	76,221	416	721	56	10	4,495	799	1,256
Commerce	41,208	700	220	70	-	4,634	820	-
Commercial Union (N. Y.)	30,017	243	236	614	21	237	-	-
Commonwealth	81,853	971	463	916	-	6,656	3,325	69
Concordia	79,842	1,069	359	-2	-2	8,223	584	-
Connecticut	103,627	1,304	994	1,961	338	14,165	32,253	5
Continental	518,727	7,664	5,096	2,633	22	59,081	20,514	39
County	13,837	113	90	232	34	695	484	71
Detroit Fire and Marine	25,650	225	168	396	-	1,386	968	-
Dixie	16,891	105	503	42	-	1,175	653	144
Dubuque Fire and Marine	52,739	1,166	147	448	-	829	861	-
Eagle (N. Y.)	12,882	106	86	157	2	618	239	-
East and West	18,885	46	87	89	-	360	-	20
Empire State	46,138	190	465	7	-	12,187	19	483
Equitable Fire and Marine	75,162	1,423	976	1,598	48	10,682	20,145	1,004
Eureka-Security	33,906	601	221	-971	145	2,461	5,548	-2
Excelsior	25,848	-6	26	-	-	-	1,038	-
Export	-	-	-	-	-	-	112	-
Farmers'	70,579	69	68	103	-	-	-	-
Federal	19,216	15	84	-	-	55,350	25,130	1,045
Federal Union	27,753	803	263	135	-	3,711	579	528
Fidelity and Guaranty	95,114	1610	104	1,379	6	298	745	-
Fidelity-Phenix	423,865	5,590	4,875	3,246	39	1,328	150	-
Fire Association	120,161	175	357	165	10	85,194	28,937	-
Firemen's Fund	439,245	4,797	2,474	9,268	163	92,327	1,772	39
Firemen's (D. C.)	256	-	-	-	-	106,791	18,288	522*
Firemen's (N. J.)	109,679	2,905	-171	58	-	-	-	12
First American	40,073	754	1,036	227	41	11,688	5,958	30
First National	1,041	-	-	-	-	82,243	143	-
Franklin Fire	163,636	2,339	8,306	1,078	112	552	5,865	22
Franklin National	15,592	212	96	169	4	3,015	1,196	1,105
Fulton	-	-	-	-	-	-	-	53
General Exchange	-	-	-	-	-	682,161	-	-

* Includes motor vehicle property damage.

New York Underwriters	17,786	222	119	294	-	944	5,463	440	11*
Niagara	243,035	4,192	2,172	1,472	33	37,659	-	19,727	-
Northern (N. Y.)	149,941	208	169	143	2	11,202	-	2,366	-
North River	118,760	539	518	292	-	8,716	56,208	55,208	172
Northwestern Fire and Marine	9,816	107	67	148	-21	745	1,707	341	2
Northwestern National	23,904	241	55	260	-	2,825	3,076	-24	-
Occidental	33,324	175	201	333	-21	3,878	697	4,769	17*
Ohio Farmers	45,102	192	101	23	-120	11,555	-	677	-
Orient	59,854	79	130	-30	-	93,802	2	2,703	62
Pacific	67,869	1,021	434	661	-	2,508	2	2,310	-
Pacific National	1,405	186	106	580	-	1,229	-	2,328	-
Patriotic	26,819	159	941	189	37	157,297	-	103	-
Paul Revere	301,824	2,982	5,001	68	-	37,472	2,310	10,042	350
Pennsylvania	131,452	2,384	479	3,403	12	16,565	53	4,499	1,278
Philadelphia Fire and Marine	13,900	223	58	1,406	-	110	85	131	138*
Philadelphia National	222,978	2,827	1,506	2,579	183	11,619	9,496	31,119	-
Phoenix	22,978	546	227	666	-	5,865	1,057	450	-
Piedmont	34,354	227	666	665	-	5,865	1,057	450	66
Pilot Reinsurance	21,825	455	432	655	-	155,261	16	923	179
Potomac	41,623	695	24	334	109	16,628	70,143	42,402	23*
Providence Washington	211,985	1,177	442	398	126	2,438	15,055	4,617	3,918
Provident	54,457	200	130	75	5	35,567	-	2,786	-
Prudential	70,348	2,708	432	295	36	1,404	-	1,661	-
Queen	265,966	7,699	2,521	1,294	56	2,064	-	1,661	-
Reliance	22,502	56	93	-	-	1,386	-	968	-
Rhode Island	36,431	-183	160	-215	-1	7,221	-	189	142
Richmond	99,555	89	1,030	12	-	411	16	1,110	-
Rochester American	25,650	225	108	396	34	1,546	-	348	314
Safeguard	23,464	184	19	2	-	5,084	6,708	9,413	55
Seaboard Fire and Marine	20,271	184	84	17	4	143	-	18,117	26
Seaboard	11,504	335	110	56	2	8,992	-	-	-
Security	91,467	194	548	485	2	11,134	725	2,055	396
Standard (Conn.)	67,440	1,281	218	1,068	81	60,698	18,996	55,138	335
Standard (N. J.)	37,282	401	-	-	-	2,643	-	2,328	-
Standard (N. Y.)	21,627	839	-	-	-	3,015	56	1,196	53
Star	83,259	2,410	789	-13	-	88,505	-	36,187	169
St. Paul Fire and Marine	243,428	7,022	2,822	676	18	4,346	-	717	480
Sun Underwriters	2,282	315	22	196	871	31,246	28,752	57,756	107
Transcontinental	8,076	212	96	169	-	16,729	41,688	415	-
Travelers Fire	15,592	212	3,816	1,034	1,107	8	-	-	7
Travelers Marine	455,538	14,948	3,816	1,034	-	6,296	-	13,671	241
United Firemen's	21,004	56	102	6	-	11,899	-	14,352	508
United States Fire	135,939	279	452	44	77	11,899	-	-	-
Universal	19,124	179	62	216	-	78	-	-	-
Virginia Fire and Marine	3,781	90	7	194	-	6,296	-	-	-
Washington Assurance	118,339	682	671	474	-	30,777	-	-	-
Westchester	44,533	463	249	474	52	2,355	-	-	-
World Fire and Marine	-	-	-	-	-	-	-	-	-
Totals	\$14,297,473	\$202,883	\$118,479	\$116,257	\$4,611	\$3,660,365	\$1,153,560	\$1,382,888	\$71,513

* Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1939—Concluded*

COMPANIES	United States Branches, Companies of Other Countries	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Alliance Assurance		—	—	—	—	—	\$76,769	\$21,621	\$2,189	—	—
Atlas Assurance		\$96,836	\$983	\$899	—	—	6,953	5,407	171	\$86	\$482
British America		21,322	58	—	—	—	—	—	—	—	—
British and Foreign Marine		—	—	—	—	—	—	7,042	37	—	—
British General		—	—	—	—	—	—	—	—	—	—
Caledonian		8,484	42	48	—	—	574	—	37	—	—
Century		92,843	928	879	\$17	—	5,456	464	1,740	194	—
Commercial Union Assurance		40,429	140	566	4	—	2,833	1,127	830	—	820
Eagle Star		99,372	373	884	5	—	2,022	5,541	32,416	—	1
Halifax		64,939	152	109	4	—	15,783	41,740	787	—	2,261
Indemnity Marine		3,198	26	11	—	—	—	—	12	—	—
Law Union and Rock		—	—	—	—	—	—	80,332	3,823	—	—
Liverpool and London and Globe		26,325	44	77	—	—	1,287	—	176	—	721
London Assurance		318,003	9,205	1,547	67	—	42,526	7,275	5,673	1,513	—
London & Lancashire		75,192	759	917	30	—	2,466	7,457	20,602	129	—
London & Scottish		130,258	419	1,296	160	—	21,451	—	3,065	5	3,638
Marine		7,752	109	186	—	—	72	—	—	—	—
Netherlands		—	—	—	—	—	88,768	45,934	33,413	—	—
North British and Mercantile		25,878	329	225	—	—	203	—	703	49	—
Northern Assurance		271,749	2,874	4,080	30	—	15,474	4,846	8,333	2,818	7,649
Norwich Union		114,738	1,753	2,753	51	—	5,119	16,968	8,722	1,584	—
Pacific Coast		88,386	1,074	1,227	9	—	3,929	3,929	978	142	—
Pearl Assurance		11,005	9	32	—	—	2,201	634	473	—	233
Phoenix Assurance		65,555	705	950	95	—	1,296	—	594	—	—
Royal		88,242	2,725	7,881	79	—	4,314	—	10,096	6	—
Royal Exchange		155,564	498	438	79	—	9,885	—	2,791	2,712	3,980
Scottish Union and National		318,003	9,205	1,547	67	—	42,526	7,353	12,515	1,513	—
Sea		130,194	800	107	1	—	67,794	19,118	15,040	53	2,987
Standard Marine		127,154	140	64	236	—	10,756	2,886	2,325	4	2,887
State Assurance		—	—	—	—	—	141,984	16,008	59,212	—	—
Sun		7,289	25	70	—	—	9	—	2,782	—	131
Switzerland General		82,905	1,021	797	39	—	5,949	9,972	5,062	—	—
Thames and Mersey		33,295	628	2,001	122	—	—	8,892	2,709	—	1,535
Tokio		—	—	—	—	—	—	1,288	3,577	—	—
Union Assurance		1,363	48	14	—	—	471	—	27	35	—
Union of Canton		9,685	68	96	—	—	—	4,836	1,221	—	—
Union of Paris		489	4	4	—	—	—	—	261	43	—
Union Marine		23,866	329	197	17	—	496	—	402	—	460
Western Assurance		12,948	—	—	—	—	1,357	3,929	261	—	329
Yorkshire		35,750	99	14	—	—	8,485	13,144	325	—	381
Totals		25,144	143	—10	4	—	1,004	—	41	—	—
		\$2,614,955	\$35,580	\$28,248	\$1,386	—	\$587,946	\$333,254	\$246,330	\$10,886	\$28,429

<i>Recapitulation</i>											
Massachusetts mutual companies other than											
manufacturers' (32 companies)	\$4,305,350	\$15,242	\$11,111	\$0,316	\$191	-	\$928,444	-	\$50,209	\$20	\$69,381
Mutual companies of other states other than											
manufacturers' (36 companies)	1,690,180	11,212	15,670	3,436	642	-	318,221	\$202,347	53,838	-	28,163
Massachusetts manufacturers' mutuals (8 com-											
panies)	866,386	-	-	-	-	-	-	-	-	-	-
Manufacturers' mutuals of other states (13											
companies)	952,594	-	-	-	-	-	-	-	-	-	-
Massachusetts stock companies (7 companies)	1,281,079	22,717	9,180	17,065	333	\$1,769	352,981	339,484	162,093	1,650	2,778
Stock companies of other states (158 companies)	14,297,473	202,883	118,479	116,257	4,611	12,009	3,660,365	1,153,560	1,382,888	15,106	71,513
United States branches, companies of other											
countries (41 companies)	2,614,955	35,680	17,598	28,248	1,386	-	587,946	333,254	246,330	10,886	28,429
Totals (295 companies)	\$26,008,017	\$287,734	\$172,038	\$174,322	\$7,163	\$14,378	\$5,847,957	\$2,028,645	\$1,895,358	\$27,662	\$200,264

TABLE 10.—*Massachusetts Business—Net Losses paid during 1939*

COMPANIES																	
	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion Explosion	Earth- quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport- ation	Aircraft	All Other						
<i>Massachusetts Mutual Companies Other than Manufacturers</i>																	
Abington	\$36,427	\$32	\$36	\$543	-	-	\$1,555	-	-	-	\$381						
Allied American	7,484	-	-	-	-	-	13,288	-	-	-	-						
Associated Merchants	6,719	20	-	-	-	-	3,118	-	-	-	-						
Attleborough	7,963	-	-	-	-	-	-	-	-	-	-						
Barnstable County	18,665	-	-	-	-	-	-	-	-	-	-						
Berkshire	36,481	406	158	-	-	-	13,021	-	-	-	739						
Cambridge	48,620	179	-	-	-	-	6,765	-	-	-	372						
Citizens'	15,401	29	20	-	-	-	3,894	-	-	-	200						
Dorchester	44,221	-	-	-	-	-	2,900	-	-	-	-						
Federal	58,734	-153	1,147	-	-	-	22,746	-	\$968	-	79						
Fitchburg	52,177	1,377	361	-	-	-	7,708	-	-	-	-						
Groveland	4,109	-	-	-	-	-	-	-	-	-	-						
Hingham	69,536	22	360	-	-	-	-	-	-	-	1,395						
Holyoke	88,423	1,093	902	-	-	-	-	-	13,635	-	1,907						
Lowell	43,479	616	9	-	-	-	7,899	-	-	-	129						
Lumber	67,651	-1,480	1,319	-4	-	-	-3,230	-	391	-	4,679						
Lynn Mutual	24,042	46	33	-	-	-	3,894	-	-	-	320						
Merchants and Farmers	33,123	266	32	-	-	-	2,290	-	-	-	217						
Merrimack	88,301	923	68	-	-	-	5,914	-	-	-	530						
Middlesex	83,219	155	112	-	-	-	17,523	-	-	-	1,081						
Midland	3,142	-	-	-	-	-	-	-	-	-	-						
Mutual Fire	2,605	-	-	-	-	-	-	-	-	-	-						
Mutual Protection	-	-	-	-	-	-	-	-	-	-	-						
Newburyport	1,393	-	-	-	-	-	877	-	-	-	-						
Norfolk and Dedham	97,522	208	-	-	-	-	3,196	-	-	-	664						
Pioneer	8,162	-	-	-	-	-	15,173	-	-	-	2,057						
Quincy	157,901	1,039	874	-	-	-	1,225	-	-	-	46						
Salem	17,898	87	-	-	-	-	441	-	-	-	301						
Traders and Mechanics	46,575	74	-	-	-	-	57,954	-	8,877	-	-						
United Mutual	189,417	6,003	1,248	2,278	-	-	-	-	-	-	-						
West Newbury	352	-	-	-	-	-	-	-	-	-	-						
Worcester Mutual	104,486	84	375	-	-	-	7,069	-	-	-	63						
Totals	\$1,464,828	\$11,026	\$7,054	\$2,817	-	-	\$195,220	-	\$23,871	-	\$15,160						
<i>Mutual Companies of Other States Other than Manufacturers</i>																	
Atlantic Mutual	\$18,916	\$2	-	-	-	-	\$3,825	\$32,743	\$6,969	-	\$33						
Automobile Mutual	-	-	-	-	-	-	20,143	-	-	-	-						
Central Manufacturers	54,135	314	-	-	-	-	331	-	387	-	1,895						
Glen Cove Mutual	16,718	918	\$411	-	-	-	-	-	342	-	277						

Grain Dealers National	18,559	3,419	651	-	-	-	102	974	1,500
Hardware Dealers'	62,190	67	534	-	-	-	3,765	761	1,642
Hardware Mutual	55,200	63	403	-	-	-	2,665	367	53
Implement Dealers	10,286	-	-	-	-	-	-	-	1,440
Indiana Lumbermen's	59,798	2,123	1,369	\$16	-	-	4,774	24	-
Iowa Hardware	12,213	104	-	-	-	-	-	111	-
Lumbermen's Mutual	58,608	2,930	1,285	-	-	-	1,403	-	1,587
Mansfield Mutual	3,189	14	-	49	-	-	700	10	-
Manufacturers and Merchants'	14,367	-	-	-	-	-	-	-	-
Merchants' and Manufacturers'	8,224	17	-	-	-	-	-	-	-
Michigan Millers	38,237	1,596	717	168	-	-	3	25	-
Millers Mutual (Ill.)	16,559	2,649	626	200	-	-	575	434	-
Millers Mutual (Pa.)	4,991	762	332	6	-	-	-	6	-
Millers Mutual (Texas)	13,124	2,679	403	121	-	-	-	22	30
Millers National	17,083	367	3	42	-	-	287	29	-
Mill Owners Mutual (Iowa)	22,942	458	593	-	-	-	-	25	451
Minnesota Implement	61,672	36	1,078	-	-	-	3,860	1,140	2,574
Mutual Fire (Me.)	23,358	58	-	-	-	-	1,124	45	6
National Retailer	5,087	1,267	193	-	-	-	-	-	-
National Retailers	38,945	1,267	1,343	-	-	-	498	3,846	-
Northwestern Mutual	75,517	526	309	-	-	-	146	638	-
Ohio Hardware	9,772	29	35	-	-	-	-	4	3,548
Ohio Mutual	5,708	-	-	-	-	-	-	-	-
Pawtucket Mutual	83,974	354	72	-	-	-	10,600	-	-
Pennsylvania Lumbermens	58,462	2,015	1,255	-	-	-	3,504	-1,486	222
Pennsylvania Millers	20,309	1,088	462	121	-	-	588	3,911	-
Phenix Mutual	11,494	-	-	-	-	-	559	4	-
Providence Mutual	22,743	-	-	-	-	-	-	-	-
Union Mutual	27,574	1,326	21	-	-	-	-	1,307	-
Utica	5,078	-	-	-	-	-	-	-	-
Vermont Mutual	12,968	-	-	-	-	-	-	-	-
Western Millers Mutual	31,101	1,381	345	160	-	-	11	461	-
Totals	\$1,001,101	\$26,276	\$12,131	\$883	-	-	\$59,463	\$16,435	\$19,589
<i>Massachusetts Manufacturers' Mutuals</i>									
Arkwright	\$199,055	-	-	-	-	-	-	-	-
Boston Manufacturers	302,080	-	-	-	-	-	-	-	-
Cotton and Woolen	35,770	-	-	-	-	-	-	-	-
Fall River Manufacturers'	95,249	-	-	-	-	-	-	-	-
Industrial	17,885	-	-	-	-	-	-	-	-
Paper Mill	15,359	-	-	-	-	-	-	-	-
Rubber Manufacturers'	35,770	-	-	-	-	-	-	-	-
Worcester Manufacturers'	97,380	-	-	-	-	-	-	-	-
Totals	\$798,548	-	-	-	-	-	-	-	-
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	\$26,925	-	-	-	-	-	-	-	-
Blackstone Mutual	117,914	-	-	-	-	-	-	-	-
Enterprise Mutual	26,925	-	-	-	-	-	-	-	-

TABLE 10.—*Massachusetts Business—Net Losses paid during 1939—Continued*

COMPANIES	Tornado, Windstorm, Cyclone, Hail (except growing crops)										Inland Navigation and Transportation	Aircraft	All Other
	Fire	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine						
Manufacturers' Mutuals of Other States — Concluded													
Firemen's Mutual	\$113,070	—	—	—	—	—	—	—	—	—	—	—	—
Hope Mutual	18,595	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual	44,875	—	—	—	—	—	—	—	—	—	—	—	—
Mechanics Mutual	26,925	—	—	—	—	—	—	—	—	—	—	—	—
Mill Owners Mutual (Ill.)	9,113	\$454	\$2	—	—	—	—	—	—	—	—	—	\$436
Philadelphia Manufacturers	32,860	—	—	—	—	—	—	—	—	—	—	—	—
Protection Mutual	13,699	681	3	—	—	—	—	—	—	—	—	—	654
Rhode Island Mutual	44,875	—	—	—	—	—	—	—	—	—	—	—	—
State Mutual	53,851	—	—	—	—	—	—	—	—	—	—	—	—
What Cheer Mutual	18,595	—	—	—	—	—	—	—	—	—	—	—	—
Totals	\$548,222	\$1,135	\$5	—	—	—	—	—	—	—	—	—	\$1,090
Massachusetts Stock Companies													
Boston	\$197,817	\$862	\$420	—	—	\$15,023	\$173,027	\$23,191	—	\$10	—	—	\$108
Employers'	83,522	41	12	—	—	24,490	—	6,321	—	—	—	—	—
Massachusetts Fire and Marine	8,638	100	4	—	—	305	—	221	—	9	—	—	—
New England	6,606	80	5	—	—	1,677	80	433	—	3	—	—	12
Old Colony	71,651	224	58	—	—	7,614	36,719	7,200	—	18	—	—	93
Sentinel	6,606	80	5	—	—	1,677	80	433	—	3	—	—	12
Springfield Fire and Marine	224,597	2,736	167	—	—	57,005	2,713	14,715	—	120	—	—	416
Totals	\$599,437	\$4,123	\$671	—	—	\$107,791	\$212,619	\$52,514	—	\$163	—	—	\$641
Stock Companies of Other States													
Aetna	\$246,300	\$1,240	\$210	—	—	\$105,254	\$156,383	\$19,098	—	\$280	—	—	\$489
Agricultural	95,860	1,119	1	—	—	9,855	57,756	656	—	—	—	—	549
Albany	1,787	34	1	—	—	217	—	—	—	—	—	—	—
Allernannia	16,659	35	1	—	—	246	—	—	—	—	—	—	81
Alliance	44,129	3,654	—	—	—	11,684	1,045	13,245	—	—	—	—	—
Allied Fire	4,200	43	—	—	—	27	—	—	—	—	—	—	—
American (N. J.)	162,874	889	54	—	—	1,291	5,258	11,272	—	—	—	—	—
American Alliance	20,738	473	22	—	—	1,526	—	1,105	—	46	—	—	—
American Automobile	36,555	—	—	—	—	1,065	—	—	—	—	—	—	—
American Central	—	—	—	—	—	994	—	73	—	—	—	—	—
American Druggists'	50,472	194	11	—	—	—	—	—	—	—	—	—	—
American Eagle	17,240	—	—	—	—	—	—	—	—	—	—	—	—
American Equitable	84,156	5,817	1	—	—	396	1,963	1,378	—	—22	—	—	—
American and Foreign	131,400	90	107	—	—	4,976	979	148	—	—	—	—	2,449
American National	13,018	68	57	—	—	2,324	60	251	—	36	—	—	—
American Union	—	—	—	—	—	—	—	—	—	—	—	—	—
Anchor	10,835	—	—	—	—	—	—	—	—	—	—	—	246
—	1,224	—	—	—	—	344	1,003	1,424	—	—	—	—	136
—	8,342	—	—	—	—	—	—	—	—	—	—	—	—

Automobile	87,736	24,637	391	6	27,737	44,134	66,364	133	65
Baltimore American	18,718	388	36		3,907		1,121		21
Bankers and Shippers	28,481	701	51	167	34,308		600		311
Birmingham (Pa.)	2,050				2,697		966		2,260
Buffalo	29,617	88	77	6	3,115				
Caledonian-American	17,891	426	364		560				
California	11,965	23	165	56	6,920		3,765		
Camden	74,963	3,134	27	-36	694		62		
Capital (Cal.)	4,087	114							
Capital (N. H.)	436						74		
Carolina	21,176	232			3,212				
Central	37,421	3,552	251	3					47
Central States									
Central Union	4,043	644							
Charter Oak									
Church Properties	601								
Citizens (N. J.)	1,004	212	9	1	87	-22	63	1	
City of New York	22,554	824	122		784		5		
Columbia (N. Y.)	7,634	224	72		1,143			7	32
Columbia (Ohio)	19,784	1,794	493		1,134		200		
Commerce	21,231	1,570	39	1	1,348		136		
Commercial Union (N. Y.)	20,897	26	203						
Commonwealth	46,119	1,517	380	30	2,368	79	1,341	6	
Concordia	55,266	269	273		6,367		309		
Connecticut	47,100	1,693	80	34	3,594	5,892	8,141		
Continental	245,477	30,280	1,416		32,276	6,730	6,335	-74	
County	8,638	906	100	4	305		221	9	
Detroit Fire and Marine	15,949	1,812	195	9	610		442	18	
Dixie	6,449	85			277		6		
Dubuque Fire and Marine	39,543	809	235	378	15		860		
Eagle (N. Y.)	4,314	894	36	8	710		18	6	
East and West	11,040	655	24		550				177
Empire State	20,864	275	457		3,617				1,067
Equitable Fire and Marine	33,810	3,227	352		2,722		6,835		
Eureka-Security	17,486	-489	1,108	40	907		4,588		95
Excelsior	11,041	249	2						
Export									270
Farmers'	38,807	1,711	41						
Federal	20,642	1,151			31,218	18,406	6,513	115	
Federal Union	13,217	1,548	21	4	2,325	26	233	25	
Fidelity and Guaranty	44,500	4,261	14	11	6,866	340	693	80	
Fidelity-Phoenix	233,901	35,441	2,530		40,937	6,730	12,218	-74	
Fire Association	64,750	2,419	403	1	33,755	1,917	123		
Fireman's Fund	203,363	25,015	1,580	45	39,047	46,109	31,123		
Firemen's (D. C.)	5								
Firemen's (N. J.)	59,188	2,478	198		4,749	5,258	3,313	-58	
First American	25,477	5,541	35		42,491		4		
First National	48				204	55	982		
Franklin Fire	103,352	2,652	3,530		1,030	11	652	1	
Franklin National	7,709	1,666	4	10					
Fulton					273,255				
General Exchange					23,718		2,864		
General	22,319	2,424							346

TABLE 10.—*Massachusetts Business—Net Losses paid during 1939—Continued*

COMPANIES	Tornado, Windstorm, Cyclone, Hail (except growing crops)										Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
	Fire	Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles							
<i>Stock Companies of Other States — Concluded</i>														
Gibraltar Fire and Marine	\$14,274	\$40	—	—	—	—	\$228	—	—	—	—	—	—	—
Glenn Falls	72,180	1,550	\$121	—	—	—	4,232	—	—	—	\$209	—	—	—
Globe and Republic	68,367	3,683	129	\$40	—	—	2,899	—	—	—	4,401	—	—	—
Globe and Rutgers	19,786	230	57	11	—	—	1,388	—	—	—	60	—	—	\$342
Granite State	40,442	1,410	80	1	—	—	302	—	—	—	214	—	—	88
Great American	33,938	18	41	—	—	—	604	—	—	—	—	—	—	—
Great Western	240,035	35,340	3,492	169	—	—	11,904	—	—	—	8,618	—	359	—
Hanover	54,944	2,014	460	—	—	—	6,569	—	—	—	1,858	—	—	—
Hartford	229,066	47,731	1,940	131	—	—	19,571	—	—	—	14,300	—	187	941
Home	349,052	23,985	4,370	2,994	—	—	128,409	—	—	—	10,875	—	—	—
Home Fire and Marine	87,974	2,027	1,229	—	—	—	4,512	—	—	—	8,415	—	—	—
Homeland	13,282	2,459	—	—	—	—	1,600	—	—	—	998	—	—	—
Homestead	13,309	510	—	—	—	—	9	—	—	—	—	—	—	—
Imperial Assurance	6,854	37	—	—	—	—	1,439	—	—	—	416	—	—	785
Insurance Co. of North America	142,054	35,972	200	18	—	—	21,039	—	—	—	93,588	—	150*	490
Insurance Co. of State of Pa.	23,087	42	—	1	—	—	4,353	—	—	—	370	—	—	396
Inter-Ocean	39,323	—	195	—	—	—	188	—	—	—	37	—	—	—
Jersey	—	278	6	167	—	—	34,968	—	—	—	600	—	—	—
Lumbermen's (Pa.)	14,233	73	—	—	—	—	374	—	—	—	111	—	—	—
Manhattan Fire and Marine	19,440	939	43	—	—	—	236	—	—	—	244	—	—	—
Mechanics and Traders	9,993	86	111	—	—	—	286	—	—	—	—	—	—	—
Mercantile	16,703	3,610	8	23	—	—	2,232	—	—	—	1,413	—	2	45
Mercantile (N. Y.)	54,821	4,228	184	110	—	—	2,787	—	—	—	79	—	—	116
Merchants	42,412	151	17	—	—	—	36	—	—	—	1,773	—	—	—
Merchants and Manufacturers	19,894	72	—	—	—	—	1,851	—	—	—	—	—	—	—
Mercury	21,047	873	73	—	—	—	247	—	—	—	2,677	—	—	246
Michigan Fire and Marine	26,423	2,632	326	20	—	—	6,707	—	—	—	1,731	—	14	49
Milwaukee Mechanics'	—	803	—	—	—	—	7,454	—	—	—	372	—	—	—
Minneapolis Fire and Marine	138,503	—	—	—	—	—	—	—	—	—	—	—	—	—
Monarch	13,033	—	—	—	—	—	—	—	—	—	—	—	—	—
National Fire	224,843	48,597	1,090	40	—	—	549	—	—	—	3,415	—	—	95
National-Ben Franklin	60,759	662	106	306	—	—	30,050	—	—	—	19,025	—	26	—
National Grange	1,421	—	—	12	—	—	5,565	—	—	—	1,435	—	—	—
National Liberty	88,464	2,361	126	232	—	—	16	—	—	—	—	—	—	—
National Reserve	30,492	264	1,503	7	—	—	3,918	—	—	—	402	—	—	—
National Security	32,949	1,849	519	—	—	—	—	—	—	—	—	—	—	—
National Union	89,539	12	798	—	—	—	—	—	—	—	—	—	—	—
Newark	51,734	2,360	212	162	—	—	7,734	—	—	—	2,042	—	23*	2,539
New Brunswick	11,344	65	—	—	—	—	9,192	—	—	—	947	—	128	—
New Hampshire	105,358	1,448	734	6	—	—	167	—	—	—	29	—	—	—
							6,908	—	—	—	17,526	—	—	—

New York Fire	34,836	219	354	11	—	2,089	—	376	1,573		
New York Underwriters	2,872	1,678	34	6	—	173	—	21	—		
Niagara	147,831	2,974	815	2	—	10,321	—	10,314	—		
Northern (N. Y.)	83,034	305	337	—	—	4,564	—	—	780		
North River	62,301	731	245	—	—	2,289	—	21,140	62		
Northwestern Fire and Marine	2,285	485	20	1	—	199	—	145	2		
Northwestern National	11,429	668	3	19	—	824	—	211	—		
Occidental	19,449	1,916	87	32	—	309	—	1,385	—		
Ohio Farmers	24,724	142	—	—	—	709	—	8	302		
Orient	29,570	5,874	—	—	—	5,637	—	92	284		
Pacific	31,271	609	9	148	—	27,416	—	600	—		
Pacific National	16,875	360	—	62	—	218	—	374	—		
Patriotic	8,045	631	—	134	—	405	—	1,732	—		
Paul Revere	6,967	—	—	—	—	64,260	—	22	—		
Pennsylvania	121,445	4,705	103	282	—	12,394	—	3,514	10		
Philadelphia Fire and Marine	67,070	1,627	338	—	—	5,159	—	775	221		
Philadelphia National	6,732	1,689	—	—	—	—	—	38	—		
Phoenix	111,999	11,286	1,300	4	—	4,398	—	30	—		
Piedmont	12,144	634	—	—	—	6,399	—	14	190		
Pilot Reinsurance	22,729	1,582	—	—	—	—	—	23	38		
Potomac	15,174	136	—	—	—	38,753	—	13,055	—		
Providence Washington	96,340	2,979	688	7	—	820	—	1	1,267		
Provident	27,036	8	160	—	—	1,196	—	316	447		
Prudential	60,512	3,423	434	32	—	23,244	—	2,351	25		
Queen	131,677	5,657	328	175	—	1,144	—	154	274		
Reliance	10,173	98	—	—	—	709	—	781	—		
Rhode Island	194,542	546	1,453	—	—	8,590	—	532	6,495		
Richmond	26,354	2,224	21	—	—	610	—	26	26		
Rochester American	15,949	1,812	195	9	—	1,744	—	442	18		
Safeguard	17,426	—	—	—	—	—	—	—	—		
Seaboard Fire and Marine	9,270	39	783	2	—	347	—	119	148		
Seaboard	4,087	114	—	—	—	694	—	62	140		
Security	40,295	401	116	—	—	1,711	—	7,083	826		
Standard (Conn.)	25,881	10,086	190	17	—	10	—	7,365	15		
Standard (N. J.)	17,345	257	—	—	—	—	—	—	—		
Standard (N. Y.)	22,431	382	—	—	—	—	—	—	—		
Star	39,653	1,644	63	24	—	556	—	—	—		
St. Paul Fire and Marine	127,273	6,296	522	12	—	6,974	—	698	74		
Sun Underwriters	8,664	132	—	—	—	21,399	—	33,714	209		
Transcontinental	7,709	1,666	4	44	—	1,046	—	1,732	—		
Travelers Fire	271,717	8,484	802	11	—	1,030	—	652	1		
United Firemen's	11,873	81	—	443	—	22,309	—	6,418	103		
United States Fire	50,537	7,835	23	—	—	2,400	—	131	—		
Universal	—	—	—	—	—	27,597	—	28,091	62		
Virginia Fire and Marine	10,450	—	—	—	—	7,441	—	2,056	895		
Washington Assurance	10,483	—	—	—	—	—	—	—	—		
Westchester	54,312	12,278	170	21	—	135	—	—	261		
World Fire and Marine	22,074	6,362	—	—	—	23,774	—	4,815	282		
Totals	\$7,448,151	\$587,091	\$51,233	\$7,053	—	\$18,105	\$1,416,804	\$500,547	\$553,683	\$2,408	\$29,848

* Includes motor vehicle property damage.

TABLE 10.—*Massachusetts Business—Net Losses paid during 1939—Concluded*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion Explosion	Earth- quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport- ation	Aircraft	All Other
<i>United States Branches, Companies of Other Countries</i>											
Alliance Assurance	—	—	—	—	—	—	\$42,275	\$1,554	\$863	—	—
Atlas Assurance	\$45,667	\$9,379	\$179	\$5	—	—	1,140	909	456	—	\$357
British America	14,263	31	9	—	—	—	—	—	—	—	—
British and Foreign Marine	—	—	—	—	—	—	—	—	—	—	—
British General	7,479	54	—	—	—	—	199	—	51	\$81	—
Caledonian	47,477	3,223	198	17	—	—	639	61	—	—	396
Century	35,836	681	44	—	—	—	670	556	3,432	—	—
Commercial Union Assurance	73,130	1,024	1	198	—	—	3,108	7,441	2,236	—	574
Eagle Star	51,680	308	84	43	—	—	—	—	—	—	—
Hatifax	48	—	—	—	—	—	—	65,499	1,210	—	—
Indemnity Marine	—	—	—	—	—	—	20	—	46	—	170
Law Union and Rock	7,829	221	—	—	—	—	29,312	445	3,065	389	—
Liverpool and London and Globe	165,318	7,400	591	420	—	—	706	1,342	4,419	—	—
London Assurance	39,202	10,914	270	12	—	—	5,736	—	1,352	—	2,135
London & Lancashire	64,744	6,933	883	—	—	—	—	—	—	—	—
London and Scottish	3,737	1,035	5	—	—	—	—	19,717	6,152	—	—
Marine	—	—	—	—	—	—	—	—	—	—	—
Netherlands	13,331	933	118	9	—	—	149	—	—	—	—
North British and Mercantile	129,876	46,203	5,806	513	—	—	5,574	316	3,010	450	4,733
Northern Assurance	55,645	19,061	504	18	—	—	1,436	1,368	6,496	241	—
Norwich Union	38,367	12,251	173	33	—	—	320	1,160	296	23	—
Pacific Coast	12,805	26	—	—	—	—	404	2,910	—	—	142
Palatine	23,596	2,468	—	2	—	—	—	—	372	—	—
Pearl Assurance	66,198	2,291	6,287	81	—	—	1,381	—	8,281	3	542
Phoenix Assurance	69,965	7,715	561	5	—	—	2,017	—	1,318	215	4,199
Royal	165,318	7,399	590	420	—	—	29,312	1,711	3,012	389	—
Royal Exchange	75,759	10,609	255	5	—	—	34,209	10,666	9,019	21	1,638
Scottish Union and National	79,571	11,083	103	1	—	—	4,252	950	853	—	1,486
Sea	—	—	—	—	—	—	60,491	2,022	17,558	—	—
Standard Marine	—	—	—	—	—	—	—	—	779	—	17
State Assurance	4,476	—	—	—	—	—	1,318	2,969	3,464	—	23
Sun	38,806	—5,857	515	41	—	—	—	946	1,289	—	—
Switzerland General	7,038	24	193	—	—	—	—	—	116	—	—
Thames and Mersey	—	—	—	—	—	—	—	—	—	—	—
Tokio	3,551	56	5	49	—	—	673	—	1	—	—
Union Assurance	3,379	28	—	—	—	—	—	984	263	—	—
Union of Canton	313	—	—	—	—	—	737	—	—	—	—
Union of Paris	26,578	1,038	41	—	—	—	729	1,160	166	—	7
Union Marine	5,273	38	—	—	—	—	2,759	5,291	742	—	394
Western Assurance	14,603	2	12	—	—	—	281	—	13	—	341
Yorkshire	11,173	326	712	3	—	—	—	—	—	—	—
Totals	\$1,402,031	\$152,315	\$18,141	\$1,875	—	—	\$279,580	\$131,343	\$80,330	\$1,812	\$17,154

<i>Recapitulation</i>							
Massachusetts mutual companies other than manufacturers' (32 companies)	\$1,464,828	\$11,026	\$7,054	\$2,817	-	\$195,220	\$23,871
Mutual companies of other states other than manufacturers' (36 companies)	1,001,101	26,276	12,131	883	-	59,463	16,435
Massachusetts manufacturers' mutuals (8 com- panies)	798,548	-	-	-	-	-	-
Manufacturers' mutuals of other states (13 companies)	548,222	7,343	1,135	5	-	-	-
Massachusetts stock companies (7 companies)	594,437	61,596	4,123	671	-	107,791	52,514
Stock companies of other states (158 companies)	7,448,151	587,091	51,233	7,053	-	\$4,852 18,105	\$163 2,468
United States branches, companies of other countries (41 companies)	1,402,031	152,315	18,141	1,875	-	1,416,804	553,683
Totals (295 companies)	\$13,262,318	\$845,647	\$93,817	\$13,304	-	\$22,957 \$2,058,858	\$726,883 \$4,443

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939*

	Abington Mutual	Aetna	Agricultural	Albany	Allemania	Alliance Assurance (U. S. Branch)	Alliance Mutual	Allied American Mutual
<i>From Underwriting</i>								
Premiums earned	\$257,593	\$22,664,422	\$5,847,582	\$497,593	\$1,366,895	\$1,035,790	\$2,411,104	\$583,602
Profit and loss	68	-391	3,616	1,832	33	-17,763	-6,822	1,379
Total underwriting income earned	257,661	22,664,031	5,851,198	499,425	1,366,928	1,018,027	2,404,282	582,223
Losses incurred	94,567	9,553,649	2,710,289	196,461	550,968	363,578	940,964	162,837
Expenses incurred	117,050	12,337,528	3,070,170	280,276	776,009	437,106	1,352,786	184,689
Total losses and expenses	211,617	21,891,177	5,780,459	476,737	1,326,977	800,684	2,293,750	347,526
UNDERWRITING GAIN OR LOSS	46,044	777,854	70,739	22,688	39,951	217,343	110,532	234,697
<i>From Investments</i>								
Interest and rents earned	\$19,618	\$1,688,666	\$512,194	\$123,067	\$246,563	\$69,899	\$409,343	\$17,985
Profit on investments	995	1,941,121	128,412	13,534	46,286	500	120,110	2,122
Total investment income earned	20,613	3,629,787	640,606	136,601	292,849	70,399	529,453	20,107
Loss on investments	4,245	57,125	410,049	40,383	75,478	51,020	83,875	18,534
Expenses incurred	1,819	223,360	40,484	27,858	73,235	3,404	53,965	1,297
Total losses and expenses	6,064	293,085	470,533	68,241	148,713	54,424	137,840	19,831
INVESTMENT GAIN OR LOSS	14,549	3,336,702	170,073	68,360	144,136	15,975	391,613	276
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$1,350,000	\$390,000	-	\$144,000	-	\$350,000	\$7,000
Policyholders' dividends declared	\$40,829	-	-	-	-	\$337,691	-	123,666
Receipts from home office	-	-	-	-	-	80,204	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-45,362	-13,414	-	-766	-	-24,689	-
Other gain or loss	74	158,334	-1,773	-	-3,959	-16	18,295	-2,500
MISCELLANEOUS GAIN OR LOSS	-40,755	-1,237,028	-405,187	-4,450	-148,725	257,471	-356,394	-133,166
GAIN OR LOSS IN SURPLUS	19,838	2,877,528	-164,375	86,598	35,362	490,789	145,751	101,807
<i>Percentages</i>								
Losses incurred to premiums earned	36.71	42.15	46.35	39.48	40.31	35.10	39.03	27.90
Underwriting expenses incurred to premiums earned	45.43	54.43	52.50	56.33	56.77	42.20	56.10	31.64
Investment expenses incurred to interest and rents earned	9.27	13.38	11.81	22.64	29.70	4.87	13.18	7.21
Losses, expenses and dividends to income earned	92.90	89.50	102.30	85.68	97.58	78.56	94.81	82.68

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Allied Fire	American (N. J.)	American Alliance	American Automobile	American Central	American Druggists'	American Eagle	American Equitable
<i>From Underwriting</i>								
Premiums earned	\$174,685	\$13,322,733	\$1,822,457	\$3,096,127	\$2,151,293	\$392,708	\$2,892,620	\$4,459,310
Profit and loss	-520	-40,999	-1,073	-182	1,767	1,542	-13,278	-5,309
Total underwriting income earned	174,165	13,281,734	1,821,384	3,095,945	2,153,060	394,250	2,879,342	4,454,001
Losses incurred	45,274	5,868,854	744,263	1,111,563	935,300	158,459	1,302,156	1,979,094
Expenses incurred	78,383	6,974,879	1,008,073	1,563,409	1,255,369	172,609	1,433,894	2,615,946
Total losses and expenses	123,657	12,843,733	1,752,336	2,674,972	2,190,669	331,068	2,726,050	4,595,040
UNDERWRITING GAIN OR LOSS	50,508	438,001	69,048	420,973	-37,609	63,182	153,292	-141,039
<i>From Investments</i>								
Interest and rents earned	\$14,299	\$1,228,340	\$418,911	\$41,589	\$251,786	\$127,328	\$1,320,706	\$219,210
Profit on investments	17,000	576,721	226,479	79,046	73,590	10,338	157,355	2,357,865
Total investment income earned	31,389	1,805,061	645,390	120,635	325,376	137,866	1,478,151	2,577,075
Loss on investments	3,480	341,905	131,222	23,408	90,007	18,911	198,250	2,575,493
Expenses incurred	1,126	371,562	35,097	2,049	32,390	78,764	526,949	35,488
Total losses and expenses	4,606	713,467	166,319	25,457	122,397	97,675	725,199	2,610,981
INVESTMENT GAIN OR LOSS	26,783	1,091,594	479,071	95,178	202,979	40,191	752,952	-33,906
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$22,083	\$802,498	\$495,000	\$200,000	\$225,000	\$90,000	\$800,000	\$220,000
Policyholders' dividends declared	34,641	-	-	-	-	18,710	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-17,710	-19,200	-	-5,407	-	-65,829	335
Other gain or loss	2,274	-151,849	-	-126	-23,355	23,022	11,211	-63,218
MISCELLANEOUS GAIN OR LOSS	-54,450	-972,057	-514,200	-200,126	-753,762	-85,688	-854,618	-282,883
GAIN OR LOSS IN SURPLUS	22,841	557,538	33,919	316,925	-88,392	17,685	51,626	-457,828
<i>Percentages</i>								
Losses incurred to premiums earned	25.92	44.05	40.84	35.90	43.48	40.35	45.02	44.38
Underwriting expenses incurred to premiums earned	44.87	52.35	55.32	50.50	58.35	43.95	49.23	58.66
Investment expenses incurred to interest and rents earned	7.87	30.25	8.38	4.93	12.86	61.86	39.90	16.19
Losses, expenses and dividends to income earned	90.00	95.18	97.85	90.17	102.41	-101.00	97.56	105.62

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	American and Foreign	American Mutual	American National	American Union	Anchor	Arkwright	Associated Merchants Mutual	Atlantic Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,147,141	\$753,196	—	\$290,011	\$647,812	\$2,028,645	\$53,476	\$3,964,738
Profit and loss	-30,614	-7,961	—	-12,628	19	37,670	-556	-71,654
Total underwriting income earned	1,116,527	745,235	—	277,383	647,831	2,066,315	52,920	3,893,084
Losses incurred	477,462	91,891	—	111,565	297,028	229,927	16,138	2,017,751
Expenses incurred	507,448	90,976	—	145,696	320,403	297,528	22,927	1,461,320
Total losses and expenses	984,910	182,867	—	257,261	617,431	527,455	39,065	3,479,071
UNDERWRITING GAIN OR LOSS	131,617	562,368	12,488	20,122	30,400	1,538,860	13,855	414,013
<i>From Investments</i>								
Interest and rents earned	\$201,611	\$70,293	\$50,825	\$130,496	\$84,239	\$278,525	\$4,976	\$748,866
Profit on investments	251,644	32,997	26,431	75,264	24,696	60,961	14	547,396
Total investment income earned	453,255	103,290	77,256	205,760	108,935	339,486	4,990	1,296,262
Loss on investments	112,682	23,124	—	16,642	78,720	133,894	139	161,763
Expenses incurred	18,978	3,431	3,701	11,762	3,149	8,589	306	378,173
Total losses and expenses	131,660	26,555	3,701	28,404	81,869	142,483	505	539,936
INVESTMENT GAIN OR LOSS	321,595	76,735	73,555	177,356	27,066	197,003	4,485	756,326
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$225,000	—	\$50,000	—	\$50,000	—	—	—
Policyholders' dividends declared	—	\$598,071	—	—	—	\$1,639,349	\$8,533	\$604,388†
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	—	—	—	—	—
Other gain on loss	28,109	29,625	—	\$76	12,347	81,156	-999	-283,626
MISCELLANEOUS GAIN OR LOSS	-196,891	-568,446	-50,000	76	-37,653	-1,558,193	-9,532	-768,989
GAIN OR LOSS IN SURPLUS	256,321	70,657	36,043	197,554	19,813	177,670	8,808	401,350
<i>Percentages</i>								
Losses incurred to premiums earned	41.62	12.20	—	38.47	45.85	11.33	30.18	50.89
Underwriting expenses incurred to premiums earned	44.24	12.08	—	50.23	49.46	14.67	42.87	36.86
Investment expenses incurred to interest and rents earned	9.41	4.88	7.28	9.01	3.74	3.08	6.15	50.50
Losses, expenses and dividends to income earned	85.46	95.16	53.35	59.13	99.01	95.99	81.50	89.09

* Minus sign indicates loss in surplus.

† Includes scrip and interest declared.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Atlas Assurance (U. S. Branch)	Attleborough Mutual	Automobile (Conn.)	Automobile Mutual (R. I.)	Baltimore American	Bankers and Shippers	Barnstable County Mutual	Berkshire Mutual
<i>From Underwriting</i>								
Premiums earned	\$2,974,931	\$20,098	\$12,274,401	\$657,450	\$2,089,141	\$3,947,569	\$96,380	\$419,787
Profit and loss	-13,213	2,741	-9,034	-	-1,857	-2,104	-	859
Total underwriting income earned	2,961,718	22,839	12,265,367	657,450	2,087,284	3,945,465	96,380	420,646
Losses incurred	1,201,081	7,935	5,013,226	65,732	899,988	1,761,670	18,788	156,116
Expenses incurred	1,626,526	6,927	6,547,765	269,744	894,779	2,181,309	23,702	192,559
Total losses and expenses	2,827,607	14,862	11,560,991	335,476	1,794,767	3,942,979	42,490	348,675
UNDERWRITING GAIN OR LOSS	134,111	7,977	704,376	321,974	292,517	2,486	53,890	71,971
<i>From Investments</i>								
Interest and rents earned	\$174,297	\$4,046	\$825,492	\$124,636	\$264,366	\$227,939	\$18,123	\$20,137
Profit on investments	50,580	229	1,222,872	46,857	256,239	32,737	2,401	23,682
Total investment income earned	224,887	4,275	2,048,364	171,493	520,605	260,676	20,524	43,829
Loss on investments	78,896	904	771,103	10,870	243,384	55,321	1,903	513
Expenses incurred	28,979	265	92,742	11,439	10,225	7,396	923	4,219
Total losses and expenses	107,875	1,169	863,845	22,309	253,609	62,717	2,826	4,732
INVESTMENT GAIN OR LOSS	117,012	3,106	1,184,519	149,184	266,996	197,959	17,698	39,097
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$700,000	-	\$180,000	\$200,000	-	-
Policyholders' dividends declared	-	\$2,524	-	\$322,050	-	-	\$50,680	\$74,099
Receipts from home office	\$19,534	-	-	-	-	-	-	-
Remittances to home office	209,420	-	-	-	-	-	-	-
Special reserves	-	-	-15,932	-	-831	-	-	-
Other gain or loss	53,398	-	-228,078	-	-	-22,902	-	760
MISCELLANEOUS GAIN OR LOSS	-136,488	-2,524	-944,010	-322,050	-180,831	-222,902	-50,680	-73,339
GAIN OR LOSS IN SURPLUS	114,635	8,559	944,885	149,108	378,682	-22,457	20,908	37,729
<i>Percentages</i>								
Losses incurred to premiums earned	40.37	39.48	40.84	9.99	43.08	44.63	19.49	37.19
Underwriting expenses incurred to premiums earned	54.68	34.47	53.35	41.03	42.83	55.26	24.59	45.87
Investment expenses incurred to interest and rents earned	16.63	6.55	11.23	9.18	3.87	3.24	5.10	20.95
Losses, expenses and dividends to income earned	92.12	68.43	91.69	82.01	85.45	99.99	82.12	92.04

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Birmingham	Blackstone Mutual	Boston	Boston Manufacturers Mutual	British America (U.S. Branch)	British and Foreign (U.S. Branch)	British General (U.S. Branch)	Buffalo
<i>From Underwriting</i>								
Premiums earned	\$189,551	\$2,104,279	\$4,894,025	\$2,707,009	\$641,272	\$748,557	\$374,354	\$2,180,897
Profit and loss	.	-4,205	5,259	-12,366	2,852	-5,048	-2,035	-8,255
Total underwriting income earned	189,551	2,100,074	4,899,284	2,694,643	644,124	743,509	372,319	2,172,642
Losses incurred	94,107	270,912	2,039,876	330,365	255,417	262,547	163,383	972,297
Expenses incurred	105,787	304,080	2,638,793	327,415	338,202	290,523	291,905	1,240,597
Total losses and expenses	199,894	574,992	4,678,669	657,780	593,619	573,070	384,878	2,162,894
UNDERWRITING GAIN OR LOSS	-10,343	1,525,082	220,615	2,036,863	50,505	170,439	-12,559	9,818
<i>From Investments</i>								
Interest and rents earned	\$62,611	\$217,381	\$992,234	\$221,569	\$104,172	\$85,516	\$45,199	\$261,069
Profit on investments	737	224,816	794,128	76,396	17,438	51,115	915	16,825
Total investment income earned	63,348	442,197	1,786,362	297,965	121,610	136,631	46,114	277,894
Loss on investments	16,858	151,398	75,370	81,557	29,253	26,130	29,315	16,044
Expenses incurred	8,627	8,584	86,705	9,150	7,420	11,991	3,655	69,191
Total losses and expenses	25,485	159,982	162,075	90,707	36,673	38,121	32,970	85,235
INVESTMENT GAIN OR LOSS	37,863	282,215	1,624,287	207,258	84,937	98,510	13,144	192,659
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$30,000	-	\$630,000	-	-	-	-	\$150,000
Policyholders' dividends declared	-	\$1,574,105	-	\$1,912,906	-	-	-	-
Receipts from home office	-	-	-	-	-	\$348,093	-	-
Remittances to home office	-	-	-	-	-	372,124	\$44,693	-
Special reserves	4,941	-	-224,973	-	\$82,875	-	-	3,500
Other gain or loss	812	57,639	-16,306	177,527	-21,586	93,199	2,028	-14,453
MISCELLANEOUS GAIN OR LOSS	-24,237	-1,516,466	-871,279	-1,735,379	-8,200	69,168	-42,665	-160,953
GAIN OR LOSS IN SURPLUS	3,273	290,831	973,623	508,742	22,781	338,117	-42,080	41,524
<i>Percentages</i>								
Losses incurred to premiums earned	49.65	12.87	41.68	12.20	39.83	37.75	43.64	42.29
Underwriting expenses incurred to premiums earned	55.81	14.45	53.92	12.10	52.74	38.81	59.17	56.88
Investment expenses incurred to interest and rents earned	13.78	3.95	8.74	4.13	7.12	14.02	8.09	26.50
Losses, expenses and dividends to income earned	100.98	90.83	81.83	88.93	82.31	69.44	99.86	97.86

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Caledonian (U.S. Branch)	Caledonian- American	California	Cambridge Mutual	Camden	Capital (Calif.)	Capital (N. H.)	Carolina
<i>From Underwriting</i>								
Premiums earned								
Profit and loss								
Total underwriting income earned	\$1,442,292	\$246,573	\$1,323,167	\$379,835	\$5,859,728	\$276,278	\$20,255	\$806,118
Losses incurred	-11,350	-345	2,408	-555	-4,428	960	18	3,423
Expenses incurred	1,430,942	246,228	1,325,575	379,280	5,855,300	277,238	20,273	809,541
Total losses and expenses	613,766	91,910	578,161	144,810	2,713,936	113,389	4,853	372,827
UNDERWRITING GAIN OR LOSS	1,456,323	143,908	777,014	199,060	3,167,925	154,912	22,676	416,909
	1,456,323	235,818	1,353,175	343,870	5,881,861	268,301	27,529	789,826
	-25,381	10,410	-29,600	35,410	-26,561	8,937	-7,256	19,715
<i>From Investments</i>								
Interest and rents earned								
Profit on investments	\$124,040	\$52,899	\$230,031	\$24,027	\$584,496	\$58,734	\$19,725	\$94,240
Total investment income earned	23,851	10,837	21,389	16,993	163,453	815	16,341	73,604
Loss on investments	147,891	63,736	251,420	41,020	747,940	59,549	36,066	167,853
Expenses incurred	6,337	35,303	56,798	20,070	102,905	13,125	5,523	28,223
Total losses and expenses	30,538	9,024	59,071	2,015	123,297	5,409	5,559	37,666
INVESTMENT GAIN OR LOSS	36,875	44,327	115,869	22,085	226,292	18,534	6,182	37,889
	111,016	19,409	135,551	18,935	521,657	41,015	29,884	129,964
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared								
Policyholders' dividends declared		\$20,000	\$200,000		\$400,000			\$65,000
Receipts from home office				\$70,709				
Remittances to home office								
Special reserves								
Other gain or loss		-7,316	-4,366		-11,233			
		-3,381	4,334	2,398	-37,045			
MISCELLANEOUS GAIN OR LOSS		-36,697	-200,032	-68,311	-448,278	-82	\$12	-1,895
		-3,422	-94,081	-13,966	46,818	49,870	22,640	-66,895
GAIN OR LOSS IN SURPLUS								82,784
<i>Percentages</i>								
Losses incurred to premiums earned	42.55	37.27	43.70	38.12	46.32	41.04	23.96	46.25
Underwriting expenses incurred to premiums earned	58.42	58.37	58.73	52.41	54.07	56.07	111.95	51.73
Investment expenses incurred to interest and rents earned								
Losses, expenses and dividends to income earned	24.62	17.06	25.68	8.38	21.09	9.21	3.34	10.26
	94.58	96.83	105.96	103.89	98.56	85.17	59.84	91.34

*Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Central (Md.)	Central Manufacturers Mutual	Central States	Central Union	Century (U.S. Branch)	Charter Oak	Church Properties	Citizens (N. J.)
<i>From Underwriting</i>								
Premiums earned	\$1,013,910	\$3,812,394	—	\$111,512	\$1,692,295	—	\$55,490	\$389,698
Profit and loss	6,274	-1,405	\$292	3,818	1,472	\$37,208	85	-164
Total underwriting income earned	1,020,184	3,810,989	292	115,330	1,693,767	37,208	55,405	389,534
Losses incurred	378,173	1,442,938	—	39,117	776,276	—	31,510	158,132
Expenses incurred	585,275	1,523,874	—	65,038	802,168	—	16,078	188,532
Total losses and expenses	963,448	2,966,812	—	104,155	1,578,444	—	47,588	346,664
UNDERWRITING GAIN OR LOSS	56,736	844,177	292	11,175	115,323	37,208	7,817	42,870
<i>From Investments</i>								
Interest and rents earned	\$148,878	\$212,014	\$74,455	\$59,037	\$137,013	\$23,251	\$10,260	\$105,077
Profit on investments	85,842	18,828	21,083	19,704	116,397	8,628	5,911	85,035
Total investment income earned	234,720	230,842	95,538	78,741	253,410	31,879	16,171	190,112
Loss on investments	68,050	89,705	7,320	—	137,337	17,784	12,535	38,562
Expenses incurred	33,061	92,914	6,859	3,671	9,209	11,238	650	3,925
Total losses and expenses	103,111	112,619	14,179	3,671	146,546	29,022	13,185	42,487
INVESTMENT GAIN OR LOSS	131,609	118,223	81,359	75,070	106,864	2,857	2,986	147,625
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$75,000	—	\$60,000	—	—	\$20,000	\$8,000	\$30,000
Policyholders' dividends declared	—	\$932,969	—	—	\$100,000	—	—	—
Receipts from home office	—	—	—	—	128,916	—	—	—
Remittances to home office	—	—	—	—	—	—	—	-4,234
Special reserves	1,298	-29,152	—	—	—	—	—	—
Other gain or loss	-73,762	-38,837	—	-3	44,727	—	-9,984	—
MISCELLANEOUS GAIN OR LOSS	114,643	-1,000,958	-60,000	-15,045	15,811	-20,000	-17,984	-34,234
GAIN OR LOSS IN SURPLUS	—	-38,558	21,651	71,200	237,998	20,065	-7,181	156,261
<i>Percentages</i>								
Losses incurred to premiums earned	37.30	37.85	—	35.08	45.87	—	56.79	40.58
Underwriting expenses incurred to premiums earned	57.72	39.97	—	58.32	47.40	—	28.97	48.38
Investment expenses incurred to interest and rents earned	23.55	10.81	9.21	6.22	6.72	48.33	6.34	3.74
Losses, expenses and dividends to income earned	90.97	99.27	77.41	55.56	88.59	70.96	96.08	72.31

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Citizens' Mutual	City of New York	Columbia (N. Y.)	Columbia (Ohio)	Commerce	Commercial Union Assurance (U. S. Branch)	Commercial Union (N. Y.)	Commonwealth
<i>From Underwriting</i>								
Premiums earned	\$122,615	\$2,431,029	\$656,920	\$525,460	\$1,427,080	\$5,658,381	\$836,073	\$1,877,081
Profit and loss	36	9,024	-6,194	-2,420	2,041	2,041	10,972	2,594
Total underwriting income earned	122,651	2,440,053	650,726	523,040	1,429,121	5,660,422	847,045	1,879,675
Losses incurred	41,287	1,134,227	250,656	221,762	638,542	2,236,707	365,401	681,160
Expenses incurred	48,609	1,277,316	380,088	278,282	820,850	2,884,514	387,326	1,080,580
Total losses and expenses	89,896	2,411,543	630,744	500,044	1,459,392	5,121,221	852,727	1,750,740
UNDERWRITING GAIN OR LOSS	32,755	28,510	19,982	22,996	-34,953	538,149	-5,682	128,935
<i>From Investments</i>								
Interest and rents earned	\$15,065	\$240,597	\$133,934	\$122,789	\$132,102	\$442,984	\$96,244	\$230,967
Profit on investments	1,495	231,920	61,228	40,333	74,758	20,720	15,309	137,096
Total investment income earned	16,560	472,517	195,162	163,122	206,860	463,704	111,553	368,063
Loss on investments	9,586	178,007	57,460	162,718	60,613	160,659	49,240	18,861
Expenses incurred	1,785	6,587	24,021	8,244	12,840	124,973	13,179	33,048
Total losses and expenses	11,371	184,594	81,481	170,962	73,453	285,632	62,419	51,909
INVESTMENT GAIN OR LOSS	5,189	287,923	113,681	-7,840	133,407	178,072	49,134	316,154
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$180,000	\$150,000	\$100,000	\$100,000	-	\$100,000	\$250,000
Policyholders' dividends declared	\$24,179	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	\$74,144	-	-
Remittances to home office	-	-	-	-	-	432,064	-	-
Special reserves	-	-	-21,261	-	-88,327	-40,138	-1,987	-
Other gain or loss	19	-42,585	831	-11,970	-17,959	-20,848	-3,572	17,978
MISCELLANEOUS GAIN OR LOSS	-24,160	-222,585	-170,430	-111,970	-206,286	-418,906	-105,569	-232,022
GAIN OR LOSS IN SURPLUS	13,784	93,848	-36,767	-96,814	-107,832	297,315	-62,107	213,067
<i>Percentages</i>								
Losses incurred to premiums earned	33.67	46.66	38.16	42.20	44.74	39.53	43.71	36.29
Underwriting expenses incurred to premiums earned	39.64	52.54	57.86	52.96	57.51	50.98	58.28	56.98
Investment expenses incurred to interest and rents earned	11.85	2.74	17.94	6.71	9.72	28.21	13.69	14.31
Losses, expenses and dividends to income earned	90.11	93.32	101.93	112.36	99.48	88.30	105.90	91.32

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Concordia	Connecticut	Continental	Cotton and Woolen Manufacturers' Mutual	County	Detroit Fire and Marine	Dixie	Dorchester Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,465,917	\$5,322,559	\$19,145,407	\$586,508	\$424,955	\$788,892	\$267,998	\$208,849
Profit and loss	9,420	-8,388	-35,502	-914	-215	-396	-8,274	190
Total underwriting income earned	1,475,337	5,314,171	19,109,905	585,594	424,740	788,496	259,724	209,039
Losses incurred	633,365	2,110,168	8,174,125	48,795	169,687	318,148	115,602	71,884
Expenses incurred	839,283	2,822,450	9,357,298	91,994	228,896	417,477	154,227	91,671
Total losses and expenses	1,472,648	4,932,618	17,531,423	140,789	398,583	735,625	269,829	163,555
UNDERWRITING GAIN OR LOSS	2,689	381,553	1,578,482	444,805	26,157	52,871	-10,105	45,484
<i>From Investments</i>								
Interest and rents earned	\$102,811	\$756,548	\$4,510,128	\$68,647	\$103,573	\$100,576	\$79,539	\$24,490
Profit on investments	68,681	198,354	2,449,339	28,804	23,332	104,764	39,049	19,056
Total investment income earned	231,492	954,872	6,959,467	97,451	126,905	205,340	118,588	43,546
Loss on investments	200,003	84,820	633,254	72,518	36,361	90,339	28,708	23
Expenses incurred	15,451	59,219	413,685	2,117	13,809	76,439	22,892	2,498
Total losses and expenses	215,454	144,039	1,046,939	74,635	50,170	166,778	51,600	2,521
INVESTMENT GAIN OR LOSS	16,038	810,833	5,912,528	22,816	76,735	128,562	66,988	41,025
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$80,000	\$640,000	\$3,999,982	-	\$100,000	\$120,000	-	-
Policyholders' dividends declared	-	-	-	\$460,787	-	-	-	\$55,528
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-15,855	-17,255	-1,807	-9,972	-	-	-
Other gain or loss	-	-115,864	42,857	15,999	-	-	\$1,529	-
MISCELLANEOUS GAIN OR LOSS	-80,000	-771,719	-3,974,380	-446,595	-109,972	-120,000	1,529	-55,528
GAIN OR LOSS IN SURPLUS	-61,273	420,667	3,516,630	21,026	-7,080	61,433	58,412	30,981
<i>Percentages</i>								
Losses incurred to premiums earned	43.21	39.65	42.69	8.32	39.93	40.33	43.14	34.42
Underwriting expenses incurred to premiums earned	57.26	53.03	48.87	15.69	53.86	52.92	57.55	43.89
Investment expenses incurred to interest and rents earned	9.49	7.83	9.17	3.08	13.33	40.11	28.78	10.20
Losses, expenses and dividends to income earned	103.59	91.19	86.61	99.00	99.48	94.33	84.96	87.73

*Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Dubuque Fire and Marine	Eagle (N. Y.)	Eagle Star (U. S. Branch)	East and West	Empire State	Employers'	Enterprise Mutual	Equitable Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$3,207,993	\$487,549	\$2,236,344	\$506,664	\$1,207,697	\$2,565,919	\$753,196	\$1,064,512
Profit and loss	2,524	-1,908	14,955	-8,947	8,050	-9,957	-6,348	-7,836
Total underwriting income earned	3,210,517	485,641	2,251,300	497,717	1,199,647	2,555,962	746,848	1,056,676
Losses incurred	1,508,340	208,526	1,142,478	222,991	606,835	1,019,100	91,891	422,034
Expenses incurred	1,905,174	317,492	1,224,019	268,475	609,191	1,444,560	92,637	556,119
Total losses and expenses	3,413,514	526,018	2,366,497	491,466	1,216,026	2,463,660	184,528	978,153
UNDERWRITING GAIN OR LOSS	-202,997	-40,377	-115,218	6,251	-16,379	92,302	562,320	78,723
<i>From Investments</i>								
Interest and rents earned	\$198,085	\$95,750	\$183,448	\$120,995	\$123,449	\$166,203	\$69,781	\$213,484
Profit on investments	211,713	24,402	48,105	123,264	26,802	57,873	19,381	106,399
Total investment income earned	409,798	120,152	231,553	244,259	150,251	224,076	89,162	320,083
Loss on investments	147,127	130,961	37,290	62,576	40,867	38,580	16,498	19,305
Expenses incurred	50,071	2,902	19,040	19,257	8,199	8,304	3,369	20,408
Total losses and expenses	197,198	142,863	56,330	81,833	49,066	46,884	19,867	39,713
INVESTMENT GAIN OR LOSS	212,600	-22,711	175,223	162,426	101,185	177,192	69,295	280,370
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$60,000	\$75,000	-	\$60,000	\$90,000	\$100,000	\$598,071	\$100,000
Policyholders' dividends declared	-	-	\$30,238	-	-	-	-	-
Receipts from home office	-	-	3,861	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	60,000	-	-	-	-	-	-	-
Other gain or loss	-50,363	-276	-32,845	-364	467	0,143	29,625	-15,412
MISCELLANEOUS GAIN OR LOSS	-50,363	-75,276	-6,468	-60,364	-89,533	-93,857	-568,446	-146,087
GAIN OR LOSS IN SURPLUS	-40,760	-138,364	53,537	108,313	-4,727	175,637	63,169	213,006
<i>Percentages</i>								
Losses incurred to premiums earned	47.02	42.77	51.09	44.01	50.25	39.72	12.20	39.65
Underwriting expenses incurred to premiums earned	59.38	65.12	54.73	52.99	50.45	56.30	12.30	52.24
Investment expenses incurred to interest and rents earned	25.28	3.03	10.38	15.92	6.64	5.00	4.83	9.56
Losses, expenses and dividends to income earned	101.39	122.79	97.58	85.35	99.62	93.90	95.99	81.18

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Eureka- Security	Excelsior	Export	Fall River Manufacturers'	Farmers' (Pa.)	Federal	Federal Mutual	Federal Union
<i>From Underwriting</i>								
Premiums earned	\$2,176,856	\$284,384	\$114,368	\$679,628	\$611,065	\$4,011,555	\$575,734	\$808,175
Profit and loss	-13,113	-6,076	16,655	-3,504	-9,183	-14,735	-292	-2,066
Total underwriting income earned	2,163,743	278,308	131,023	676,124	601,882	3,996,820	575,442	806,109
Losses incurred	951,169	103,937	43,276	92,593	278,608	1,521,057	209,184	320,002
Expenses incurred	2,378,922	147,425	-93,395	90,582	325,627	1,990,521	229,711	419,235
Total losses and expenses	3,330,091	251,362	-50,119	183,175	604,235	3,511,578	438,895	739,237
UNDERWRITING GAIN OR LOSS	-1,166,348	26,946	181,142	492,949	-2,353	485,242	136,547	66,872
<i>From Investments</i>								
Interest and rents earned	\$148,139	\$30,148	\$20,377	\$87,241	\$79,022	\$651,656	\$19,544	\$89,925
Profit on investments	65,550	716	6,065	26,727	26,832	339,163	12,191	33,333
Total investment income earned	213,689	30,864	26,442	113,968	106,454	990,819	31,735	123,258
Loss on investments	39,716	10,733	1,736	33,935	10,520	111,435	18,341	30,304
Expenses incurred	14,301	15,084	1,010	7,636	10,657	64,042	3,465	6,948
Total losses and expenses	54,107	15,837	1,746	41,571	21,177	175,477	21,806	37,252
INVESTMENT GAIN OR LOSS	159,582	15,027	24,896	72,397	85,277	815,342	9,929	86,006
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$15,000	\$150,000	-	-	\$560,000	\$5,000	-
Policy holders' dividends declared	-	-	-	-	-	-	114,054	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-837	-	-	-2,041	-	-10,290	-303	-
MISCELLANEOUS GAIN OR LOSS	2,064,675	1,181	131	46,276	\$91	3,807	5,835	\$1,265
GAIN OR LOSS IN SURPLUS	1,057,572	-13,819	-149,869	-497,773	91	-574,097	-113,522	1,265
		28,154	56,169	67,573	83,015	726,487	32,954	154,143
<i>Percentages</i>								
Losses incurred to premiums earned	43.69	36.55	37.84	13.62	45.59	37.92	36.33	39.60
Underwriting expenses incurred to premiums earned	109.28	51.84	-	13.33	53.29	49.61	39.90	51.87
Investment expenses incurred to interest and rents earned	9.71	16.87	4.91	8.75	13.38	9.83	17.73	7.73
Losses, expenses and dividends to income earned	142.35	91.28	65.09	97.05	88.29	85.15	93.48	83.55

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Fidelity and Guaranty	Fidelity-Phoenix	Fire Association of Philadelphia	Fireman's Fund	Firemen's (D. C.)	Firemen's (N. J.)	Firemen's Mutual	First American
<i>From Underwriting</i>								
Premiums earned	\$4,453,064	\$15,610,786	\$8,061,465	\$15,732,489	\$170,134	\$12,555,168	\$2,542,103	\$883,111
Profit and loss	-350	-38,117	-10,584	62,176	-473	-23,317	-6,611	-8,567
Total underwriting income earned	4,452,714	15,572,669	8,050,881	15,794,665	169,661	12,531,851	2,535,492	874,544
Losses incurred	1,937,253	6,983,531	3,381,344	6,862,471	36,360	5,496,604	321,831	400,782
Expenses incurred	2,573,371	7,050,334	4,588,981	7,793,773	131,810	7,193,767	377,342	459,755
Total losses and expenses	4,510,624	14,033,865	7,970,325	14,586,244	168,170	12,690,371	699,173	860,537
UNDERWRITING GAIN OR LOSS	-59,910	938,804	80,556	1,208,421	1,491	-158,520	1,836,319	14,007
<i>From Investments</i>								
Interest and rents earned	\$221,961	\$3,610,041	\$924,611	\$1,774,901	\$50,375	\$983,255	\$258,470	\$187,707
Profit on investments	87,728	1,690,881	778,725	323,087	4,525	76,071	181,172	98,345
Total investment income earned	309,689	5,300,922	1,703,336	2,097,988	54,900	1,059,326	439,642	286,052
Loss on investments	29,971	324,708	304,458	145,963	8,055	330,490	199,429	109,218
Expenses incurred	27,091	330,885	166,609	403,292	5,375	351,581	20,744	16,237
Total losses and expenses	57,062	655,653	471,067	549,255	13,430	682,071	220,173	125,455
INVESTMENT GAIN OR LOSS	252,627	4,645,269	1,232,269	1,548,733	41,470	377,255	219,469	160,597
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	\$2,999,992	\$499,915	\$1,200,000	\$21,000	\$751,815	\$1,934,777	\$150,000
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-209	-27,153	-2,336	-200,320	-	-329	-	-6,951
Other gain or loss	36,674	57,031	-83,628	-62,510	788	-	18,434	6,542
MISCELLANEOUS GAIN OR LOSS	-63,535	-2,970,114	-583,879	-1,452,839	-20,212	-752,144	-1,916,343	-150,409
GAIN OR LOSS IN SURPLUS	129,182	2,613,959	726,946	1,304,315	22,749	-553,409	139,445	24,195
<i>Percentages</i>								
Losses incurred to premiums earned	43.50	44.74	41.94	43.62	21.37	43.78	12.66	45.38
Underwriting expenses incurred to premiums earned	57.83	49.01	56.93	49.10	77.47	57.29	14.84	52.06
Investment expenses incurred to interest and rents earned	12.21	9.17	18.02	22.72	10.67	35.76	8.03	8.65
Losses, expenses and dividends to income earned	98.05	87.62	91.67	91.30	90.22	103.56	95.93	97.88

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	First National	Fitchburg Mutual	Franklin (Pa.)	Franklin National	Fulton	General Exchange	General (Seaside)	Gibraltar Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$17,275	\$494,553	\$7,015,481	\$491,802	—	\$23,287,136	\$7,017,042	\$1,444,516
Profit and loss	—	149	16,569	5,757	—	—	—	—
Total underwriting income earned	17,275	494,702	7,032,050	497,559	—	23,287,136	7,017,042	1,444,516
Losses incurred	8,872	189,714	3,191,218	201,365	—	23,321,485	6,993,896	1,440,813
Expenses incurred	72,364	215,642	3,864,972	270,050	—	13,739,148	2,837,466	748,709
Total losses and expenses	81,236	405,356	7,056,190	471,415	6,971	3,692,327	3,663,994	725,452
UNDERWRITING GAIN OR LOSS	—63,961	89,346	—24,140	26,144	—11,111	3,889,810	492,436	—33,518
<i>From Investments</i>								
Interest and rents earned	\$17,817	\$25,582	\$857,180	\$130,925	\$59,730	\$623,739	\$552,982	\$153,835
Profit on investments	40,704	11,768	1,180,942	58,510	39,326	95,990	263,833	199,601
Total investment income earned	58,521	37,350	2,038,122	189,435	99,056	719,729	816,815	353,436
Loss on investments	—	28,682	1,210,505	6,521	33,520	610,860	15,748	161,480
Expenses incurred	2,845	8,900	23,670	4,665	2,203	39,225	96,687	4,344
Total losses and expenses	2,845	37,582	1,234,175	11,186	35,725	650,085	112,435	165,824
INVESTMENT GAIN OR LOSS	55,676	—232	803,947	178,249	63,331	69,644	704,380	187,612
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	—	\$840,000	—	\$40,000	\$3,500,000	\$370,000	\$140,000
Policyholders' dividends declared	—	\$99,471	—	—	—	—	288,890	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	—	—	—	—	—
Other gain or loss	—\$1,097	842	—129,034	—\$8,746	—	—36,341	—	—
MISCELLANEOUS GAIN OR LOSS	249,891	—	—	—	—	118,878	—122,682	—
GAIN OR LOSS IN SURPLUS	248,794	—98,629	—969,034	—8,746	—40,040	—3,417,463	—781,572	—140,000
	240,509	—9,515	—189,227	195,647	12,180	541,991	415,244	14,094
<i>Percentages</i>								
Losses incurred to premiums earned	51.36	38.36	45.49	40.94	—	59.00	40.44	51.84
Underwriting expenses incurred to premiums earned	418.88	43.60	55.09	54.91	—	24.45	52.21	50.22
Investment expenses incurred to interest and rents earned	15.97	34.79	2.76	3.56	3.69	6.29	17.48	2.82
Losses, expenses and dividends to income earned	110.93	101.95	100.66	70.25	87.13	98.09	93.11	99.21

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Girard	Glen Cove Mutual	Glens Falls	Globe and Republic	Globe and Rueters	Grain Dealers National Mutual	Granite State	Great American
<i>From Underwriting</i>								
Premiums earned	\$1,494,221	\$265,155	\$7,034,661	\$2,577,460	\$2,302,608	\$2,248,015	\$1,288,986	\$12,858,162
Profit and loss	-5,939	-441	-95,566	7,554	-25,091	-1,101	-3,541	-3,376
Total underwriting income earned	1,488,282	264,714	6,939,095	2,585,014	2,277,517	2,246,914	1,285,445	12,854,786
Losses incurred	633,265	97,603	2,550,979	1,143,843	1,327,420	770,362	906,621	5,365,029
Expenses incurred	864,824	117,012	3,737,934	1,504,116	1,923,494	1,034,492	1,015,813	7,091,772
Total losses and expenses	1,498,089	214,615	6,288,913	2,647,959	3,250,914	1,804,854	1,928,434	12,456,801
UNDERWRITING GAIN OR LOSS	-9,807	50,099	650,182	-62,945	-973,397	442,060	-22,989	397,985
<i>From Investments</i>								
Interest and rents earned	\$170,260	\$16,030	\$733,640	\$145,890	\$425,123	\$115,362	\$154,484	\$2,055,883
Profit on investments	8,999	6,893	482,100	1,367,265	667,153	8,532	19,355	1,591,740
Total investment income earned	179,259	22,923	1,215,740	1,513,155	1,092,276	123,894	173,839	3,647,623
Loss on investments	47,805	10,060	579,196	1,492,980	1,056,508	27,032	37,251	414,869
Expenses incurred	22,815	4,136	101,110	47,616	76,456	15,837	8,915	179,188
Total losses and expenses	70,620	14,196	740,306	1,540,596	1,132,964	42,869	46,166	594,057
INVESTMENT GAIN OR LOSS	108,639	8,727	475,434	-27,441	-40,688	81,025	127,673	3,053,566
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$80,000	\$6,250	\$800,000	\$110,008	\$265,525	-	\$120,000	\$2,485,750
Policyholders' dividends declared	-	53,844	-	-	-	\$508,031	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-15,011	-	-118,000	-	306,016	-2,884	-	-74,664
Other gain or loss	-247	-	-518,369	-28,747	-141,300	-1,102	-13,088	32,218
MISCELLANEOUS GAIN OR LOSS	-95,258	-60,094	-1,436,369	-138,755	-100,809	-512,017	-133,088	-2,528,196
GAIN OR LOSS IN SURPLUS	3,574	-1,268	-310,753	-229,141	-1,114,894	11,068	-28,404	923,355
<i>Percentages</i>								
Losses incurred to premiums earned	42.38	36.81	36.26	44.38	57.65	34.27	47.06	41.72
Underwriting expenses incurred to premiums earned	57.87	44.13	53.13	58.35	83.53	46.02	54.45	55.15
Investment expenses incurred to interest and rents earned	13.40	25.80	21.96	32.64	17.98	13.73	5.77	8.72
Losses, expenses and dividends to income earned	98.87	100.44	96.01	104.89	137.97	99.37	101.05	94.15

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Halifax (U. S. Branch)	Hanover	Hardware Dealers' Mutual	Hardware Mutual	Hartford	Hingham Mutual	Holyoke Mutual	Home (N. Y.)
<i>From Underwriting</i>								
Premiums earned	\$560,475	\$5,306,409	\$4,334,904	\$4,346,549	\$36,443,336	\$245,725	\$762,974	\$53,099,757
Profit and loss	3,529	-13,309	-9,287	-11,720	-63,177	165	565	-72,084
Total underwriting income earned	5,293,100	5,293,100	4,325,617	4,334,829	36,380,159	245,890	763,539	53,027,673
Losses incurred	234,074	2,514,107	1,410,950	1,438,087	15,700,577	82,469	252,311	24,752,666
Expenses incurred	275,422	2,919,848	1,392,863	1,617,944	19,379,771	106,761	350,223	28,780,435
Total losses and expenses	508,896	5,433,955	2,803,813	3,056,031	33,080,348	189,230	602,534	53,533,101
UNDERWRITING GAIN OR LOSS	55,108	-140,855	1,521,804	1,278,798	1,299,811	56,660	161,005	-505,428
<i>From Investments</i>								
Interest and rents earned	\$98,126	\$577,596	\$167,337	\$256,339	\$3,688,705	\$30,080	\$111,295	\$4,674,641
Profit on investments	118,496	440,690	46,593	80,178	3,803,373	8,004	23,696	4,961,494
Total investment income earned	216,622	1,018,286	213,930	336,517	7,492,078	38,084	134,991	9,636,135
Loss on investments	77,705	554,740	29,347	9,309	352,780	3,213	23,854	3,377,525
Expenses incurred	3,397	26,385	13,872	43,249	382,689	1,154	15,535	107,146
Total losses and expenses	81,102	581,125	43,219	52,648	732,719	4,367	39,389	3,484,671
INVESTMENT GAIN OR LOSS	135,520	437,161	170,711	283,869	6,756,359	33,717	95,602	6,151,464
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$480,000	-	-	\$3,000,000	-	\$7,000	\$4,800,000
Policyholders' dividends declared	-	-	\$1,514,111	\$1,406,401	-	\$48,929	144,039	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	\$201,250	-	-	-	-	-	-	-
Special reserves	-5,527	-	-	-2,227	-226,231	-557	-	-60,699
Other gain or loss	-	-82,449	13,326	-1,913	529,851	447	-4,763	-532,033
MISCELLANEOUS GAIN OR LOSS	-206,777	-562,449	-1,500,785	-1,470,541	-2,696,380	-49,039	-155,822	-5,392,732
GAIN OR LOSS IN SURPLUS	-16,149	-266,143	191,730	92,126	5,359,790	41,338	100,785	253,304
<i>Percentages</i>								
Losses incurred to premiums earned	41.66	47.38	32.55	33.09	43.08	33.56	33.07	46.62
Underwriting expenses incurred to premiums earned	49.14	55.03	32.13	37.22	53.18	43.45	45.90	54.20
Investment expenses incurred to interest and rents earned	3.46	4.57	8.29	16.87	10.38	3.84	13.96	22.92
Losses, expenses and dividends to income earned	75.58	102.91	96.07	97.94	88.48	85.40	88.25	98.65

*Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Home Fire and Marine	Homeland	Homestead	Hope Mutual	Imperial Assurance	Implement Dealers' Mutual	Indemnity Marine (U. S. Branch)	Indiana Lumbermen's Mutual
<i>From Underwriting</i>								
Premiums earned	\$2,627,505	\$860,442	\$1,299,991	\$511,728	\$878,548	\$564,821	\$370,598	\$1,954,300
Profit and loss	4,957	6,406	2,401	2,940	1,310	5,365	5,446	3,819
Total underwriting income earned	2,632,548	854,036	1,297,590	508,788	877,238	539,456	365,152	1,950,481
Losses incurred	1,165,020	381,250	605,775	52,425	334,069	212,717	163,156	841,547
Expenses incurred	1,444,149	478,008	679,297	94,987	305,387	238,877	158,251	720,575
Total losses and expenses	2,609,169	859,258	1,285,072	147,412	839,456	461,594	321,407	1,562,122
UNDERWRITING GAIN OR LOSS	13,379	-5,222	12,518	361,376	37,782	97,862	43,745	388,359
<i>From Investments</i>								
Interest and rents earned	\$270,206	\$119,617	\$123,003	\$43,488	\$164,558	\$18,220	\$30,555	\$161,403
Profit on investments	48,189	31,507	215,618	38,537	18,179	5,756	5,353	12,421
Total investment income earned	318,395	151,124	338,626	82,025	182,737	23,976	35,908	173,824
Loss on investments	22,971	16,586	146,059	14,457	35,677	7,144	17,737	38,133
Expenses incurred	30,402	4,885	3,686	1,649	18,347	1,365	5,478	48,279
Total losses and expenses	53,373	21,471	149,745	16,106	54,024	8,509	23,215	86,412
INVESTMENT GAIN OR LOSS	265,022	129,653	188,881	65,919	128,713	15,467	12,693	87,412
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$200,000	-	\$100,000	-	\$175,000	\$120,337	-	\$468,995
Policyholders' dividends declared	-	-	-	-	-	-	\$4,506	-
Receipts from home office	-	-	-	-	-	-	63,016	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	37,434	-	-	-33	-10,942	-	-	17,385
Other gain or loss	-13,438	\$6,898	-	22,202	13,437	-1,261	-1,319	-41,434
MISCELLANEOUS GAIN OR LOSS	-250,872	6,898	-100,000	-367,781	-172,505	-121,598	-59,829	-493,044
GAIN OR LOSS IN SURPLUS	27,572	131,329	101,399	59,514	-6,010	-8,269	-3,391	-17,273
<i>Percentages</i>								
Losses incurred to premiums earned	44.34	44.31	46.60	10.24	38.03	37.66	44.02	43.05
Underwriting expenses incurred to premiums earned	54.96	55.56	52.25	18.56	57.53	44.06	42.70	36.87
Investment expenses incurred to interest and rents earned	11.25	4.08	3.00	3.79	11.15	7.49	17.93	29.91
Losses, expenses and dividends to income earned	97.33	87.62	100.87	93.68	100.80	101.20	85.92	99.68

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Industrial Mutual	Insurance Company of North America	Insurance Company of State of Pennsylvania	Inter-Ocean	Iowa Hardware Mutual	Jersey	Law Union and Rock (U. S. Branch)	Liverpool and London and Globe (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$293,254	\$24,081,774	\$2,020,094	\$2,713,549	\$428,586	\$2,274,325	\$661,358	\$7,753,822
Profit and loss	-457	11,123	1,214	2,118	635	-631	1,938	-5,130
Total underwriting income earned	292,797	24,092,897	2,021,308	2,715,667	429,221	2,273,694	663,296	7,748,692
Losses incurred	24,398	9,644,148	965,225	1,245,072	149,247	1,046,792	271,976	3,019,668
Expenses incurred	46,985	13,360,865	1,222,194	1,372,384	164,668	1,177,450	388,856	4,354,330
Total losses and expenses	71,383	23,005,013	2,187,449	2,617,456	313,915	2,224,242	660,832	7,373,998
UNDERWRITING GAIN OR LOSS	221,414	1,087,884	-166,141	98,211	115,306	49,452	2,464	374,694
<i>From Investments</i>								
Interest and rents earned	\$39,217	\$4,386,017	\$186,121	\$179,403	\$16,338	\$128,528	\$85,231	\$648,557
Profit on investments	16,506	3,059,457	193,394	59,138	2,537	23,336	17,276	326,841
Total investment income earned	55,723	7,445,474	279,515	238,541	18,875	151,864	102,507	975,398
Loss on investments	35,272	537,376	174,049	127,709	3,772	60,969	25,353	158,230
Expenses incurred	1,216	744,557	22,245	36,826	3,366	4,766	4,968	36,010
Total losses and expenses	36,488	1,081,933	196,294	164,535	7,138	65,735	30,321	214,240
INVESTMENT GAIN OR LOSS	19,235	6,363,541	83,221	73,946	11,737	86,129	72,186	761,158
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$3,000,000	\$130,000	\$150,000	-	\$100,000	-	-
Policyholders' dividends declared	\$230,394	-	-	-	\$132,932	-	\$38	\$25,425
Receipts from home office	-	-	-	-	-	-	11,832	591,126
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-916	-74,817	-	-6,703	-	-	-	-
Other gain or loss	8,000	29,592	86,958	-7,590	-2,493	-16,263	-20,773	840
MISCELLANEOUS GAIN OR LOSS	-233,310	-3,045,225	-43,042	-164,293	-135,425	-116,263	-32,567	-564,861
GAIN OR LOSS IN SURPLUS	17,339	4,406,260	-125,962	7,864	-8,382	19,318	42,083	570,991
<i>Percentages</i>								
Losses incurred to premiums earned	8.32	40.05	47.78	45.88	34.82	46.03	41.12	38.94
Underwriting expenses incurred to premiums earned	16.02	55.48	60.50	50.58	38.42	51.77	58.80	56.15
Investment expenses incurred to interest and rents earned	3.10	16.98	11.95	20.53	20.60	3.71	5.83	8.64
Losses, expenses and dividends to income earned	97.06	85.89	109.25	99.25	101.31	98.53	90.25	86.95

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	London Assurance (U. S. Branch)	London & Lancashire (U. S. Branch)	London Scottish (U. S. Branch)	Lowell Mutual	Lumber Mutual	Lumbermens Mutual	Lumbermens (Pa.)	Lynn Mutual
<i>From Underwriting</i>								
Premiums earned	\$3,683,543	\$3,180,377	\$286,542	\$196,006	\$1,317,610	\$2,237,078	\$1,309,284	\$172,733
Profit and loss	-26,443	-21,384	-3,855	887	1,285	-1,436	231	-61
Total underwriting income earned	3,657,100	3,158,993	282,687	196,903	1,318,895	2,235,642	1,309,535	172,672
Losses incurred	1,548,053	1,367,597	120,085	67,888	619,694	861,989	544,887	59,819
Expenses incurred	1,903,950	1,808,399	171,670	79,068	435,029	938,268	739,182	70,821
Total losses and expenses	3,452,003	3,175,996	291,755	146,956	1,054,723	1,800,257	1,284,069	130,640
UNDERWRITING GAIN OR LOSS	205,097	-17,003	-9,068	49,947	264,172	435,385	25,466	42,032
<i>From Investments</i>								
Interest and rents earned	\$238,563	\$227,359	\$47,857	\$9,961	\$151,527	\$114,415	\$193,782	\$20,686
Profit on investments	355,247	62,527	20,070	2,258	69,546	49,804	205,047	1,246
Total investment income earned	593,810	289,916	67,927	12,219	221,073	164,219	398,829	21,932
Loss on investments	169,532	202,194	40,153	5,019	12,090	23,994	122,891	9,059
Expenses incurred	20,337	13,805	3,862	365	19,477	29,652	25,585	3,755
Total losses and expenses	189,869	215,499	44,015	5,384	31,567	53,646	148,476	12,814
INVESTMENT GAIN OR LOSS	403,921	74,417	23,912	6,835	189,506	110,573	250,353	9,118
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	-	\$140,000	-
Policyholders' dividends declared	-	-	-	\$40,211	\$381,416	\$523,234	-	\$34,191
Receipts from home office	\$142,651	\$3,001	\$812	-	-	-	-	-
Remittances to home office	517,116	16,898	48,871	-	-	-	-	-
Special reserves	-466	-	-	-	-	-	-2,405	-
Other gain or loss	-1,910	-74,838	-2,164	109	-15,027	7,767	-27,829	25
MISCELLANEOUS GAIN OR LOSS	-376,841	-88,735	-50,223	-40,102	-403,493	-515,467	-170,234	-34,166
GAIN OR LOSS IN SURPLUS	232,177	-31,321	-35,379	16,680	50,185	30,491	105,585	16,984
<i>Percentages</i>								
Losses incurred to premiums earned	42.02	43.00	41.91	34.64	47.03	38.53	41.62	34.63
Underwriting expenses incurred to premiums earned	51.68	56.86	59.91	40.34	33.02	41.95	56.46	41.00
Investment expenses incurred to interest and rents earned	8.52	5.85	8.07	3.66	12.85	25.92	13.20	18.15
Losses, expenses and dividends to income earned	85.67	98.34	95.77	92.08	95.31	99.05	92.05	91.29

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Manhattan	Mansfield Mutual	Manufacturers' Mutual	Manufacturers and Merchants Mutual	Marine (U. S. Branch)	Maryland	Massachusetts Fire and Marine	Mechanics Mutual
<i>From Underwriting</i>								
Premiums earned	\$767,237	\$130,539	\$1,255,326	\$172,840	\$1,706,627	\$354,436	\$424,926	\$753,196
Profit and loss	4,211	-374	-13,910	-46	96,502	-266	-215	-7,961
Total underwriting income earned	763,026	130,265	1,241,416	172,794	1,603,225	353,170	424,711	745,235
Losses incurred	346,766	58,685	135,151	49,620	498,270	150,693	169,295	91,891
Expenses incurred	478,003	72,034	131,041	70,717	677,891	193,711	216,571	114,503
Total losses and expenses	825,369	130,719	304,192	120,337	1,176,161	344,404	385,866	206,394
UNDERWRITING GAIN OR LOSS	-62,343	-454	937,224	52,457	433,964	8,766	38,845	538,841
<i>From Investments</i>								
Interest and rents earned	\$105,291	\$9,133	\$114,208	\$40,622	\$133,618	\$113,718	\$112,383	\$75,523
Profit on investments	49,810	10,289	39,272	37,471	8,572	45,196	107,581	13,422
Total investment income earned	155,101	19,422	153,480	78,093	142,190	158,914	219,964	88,945
Loss on investments	22,949	34,296	29,439	45,742	55,063	66,592	32,685	22,758
Expenses incurred	5,572	1,180	6,063	1,472	6,636	8,894	7,914	4,059
Total losses and expenses	28,521	35,476	35,502	47,214	61,699	75,486	40,599	26,857
INVESTMENT GAIN OR LOSS	126,580	-16,054	117,978	30,879	80,491	83,428	179,365	62,088
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$50,000	-	-	\$12,230	-	\$75,000	\$100,000	-
Policyholders' dividends declared	-	\$20,101	\$996,786	39,952	-	-	-	\$598,071
Receipts from home office	-	-	-	-	\$183,308	-	-	-
Remittances to home office	-	-	-	-	193,189	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	704	-	225,950	1,725	-6,937	3,025	-	29,625
MISCELLANEOUS GAIN OR LOSS	-49,236	-20,101	-770,836	-50,457	-16,818	-71,975	-100,000	-568,446
GAIN OR LOSS IN SURPLUS	15,001	-36,609	284,366	32,879	497,637	20,219	118,210	32,483
<i>Percentages</i>								
Losses incurred to premiums earned	45.20	44.96	12.20	28.71	29.20	42.52	39.84	12.20
Underwriting expenses incurred to premiums earned	62.38	55.18	12.03	40.92	39.72	54.65	50.97	15.20
Investment expenses incurred to interest and rents earned	5.29	12.92	5.31	3.62	4.97	7.82	7.04	5.43
Losses, expenses and dividends to income earned	98.45	124.46	95.81	87.58	70.64	96.64	81.66	99.66

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Mechanics and Traders (Conn.)	Mercantile	Merchants and Farmers Mutual	Merchants and Manufacturers (N. Y.)	Merchants and Manufacturers' Mutual	Merchants Fire (N. Y.)	Mercury	Merimack Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,060,308	\$2,016,607	\$205,304	\$1,528,853	\$172,889	\$3,992,968	\$1,996,820	\$1,152,667
Profit and loss	614	558	388	383	-299	-1,527	-1,364	-1,928
Total underwriting income earned	1,060,922	2,017,165	205,692	1,529,236	172,590	3,991,441	1,995,456	1,150,739
Losses incurred	454,200	759,771	72,128	679,003	77,098	1,601,326	900,552	350,372
Expenses incurred	598,753	1,095,637	82,241	897,874	96,968	2,094,023	1,012,946	488,664
Total losses and expenses	1,052,953	1,855,358	161,369	1,576,877	174,066	3,694,349	1,913,498	869,036
UNDERWRITING GAIN OR LOSS	7,969	161,767	44,323	-47,641	-1,476	297,092	81,958	281,703
<i>From Investments</i>								
Interest and rents earned	\$108,902	\$223,161	\$11,733	\$120,570	\$13,810	\$651,088	\$251,353	\$58,561
Profit on investments	74,594	34,263	4,779	425,333	700	325,333	4,320	26,796
Total investment income earned	243,496	257,424	16,512	545,903	14,510	976,421	255,673	85,357
Loss on investments	22,340	21,627	87	558,207	442	76,318	34,851	54,735
Expenses incurred	8,308	18,163	849	15,789	1,390	132,597	10,317	9,328
Total losses and expenses	30,648	39,790	936	573,996	1,832	208,915	45,168	64,063
INVESTMENT GAIN OR LOSS	212,848	217,634	15,576	-28,093	12,678	767,506	210,505	21,294
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$200,000	-	\$112,484	-	\$580,000	\$180,000	\$7,000
Policyholders' dividends declared	-	-	\$60,403	-	\$5,640	-	-	219,423
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-539	-	-	-28,739	-3,224	-
Other gain or loss	-\$23,610	12,620	-220	-23,371	-1,101	16,663	2,567	9,856
MISCELLANEOUS GAIN OR LOSS	-23,610	-187,380	-61,162	-135,855	-6,741	-592,076	-180,657	-216,567
GAIN OR LOSS IN SURPLUS	197,207	192,021	-1,263	-211,589	4,461	472,522	111,806	86,430
<i>Percentages</i>								
Losses incurred to premiums earned	42.84	37.68	35.13	44.41	44.59	40.08	45.10	33.00
Underwriting expenses incurred to premiums earned	56.47	54.33	43.46	58.73	56.08	52.45	50.72	42.39
Investment expenses incurred to interest and rents earned	4.92	8.14	7.23	13.09	10.07	20.37	4.10	15.93
Losses, expenses and dividends to income earned	83.07	92.11	100.23	109.07	97.03	90.25	95.00	93.81

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Michigan Fire and Marine	Michigan Millers Mutual	Middlesex Mutual	Midland Mutual	Millers Mutual (Ill.)	Millers Mutual (Pa.)	Millers Mutual (Texas)	Millers National
<i>From Underwriting</i>								
Premiums earned	\$1,489,474	\$2,147,022	\$664,230	\$5,294	\$1,615,002	\$555,856	\$1,044,205	\$3,267,120
Profit and loss	-732	39,956	36	751	2,566	-2,882	145	-2,379
Total underwriting income earned	1,488,742	2,186,978	664,266	6,045	1,617,568	552,974	1,044,350	3,264,741
Losses incurred	648,042	862,295	228,880	2,892	616,211	201,805	383,851	1,299,784
Expenses incurred	775,846	1,070,950	263,368	7,522	663,852	253,494	420,479	1,968,061
Total losses and expenses	1,423,888	1,933,245	492,248	7,414	1,280,063	457,299	804,330	3,268,845
UNDERWRITING GAIN OR LOSS	64,884	253,733	170,018	-1,369	337,505	95,675	240,020	-1,104
<i>From Investments</i>								
Interest and rents earned	\$169,602	\$241,987	\$93,856	\$690	\$73,254	\$68,685	\$76,367	\$163,758
Profit on investments	79,711	205,936	4,981	-	91,910	906	9,646	125,679
Total investment income earned	249,313	447,923	98,837	690	165,164	69,591	\$6,013	289,437
Loss on investments	35,081	160,130	43,304	28	43,992	15,054	14,147	122,957
Expenses incurred	15,413	95,949	19,944	-	13,537	7,098	8,450	20,517
Total losses and expenses	50,494	256,079	63,248	28	57,529	22,152	22,597	143,474
INVESTMENT GAIN OR LOSS	198,819	191,844	35,589	662	107,635	47,439	63,416	145,963
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$110,000	-	-	-	-	-	-	-
Policyholders' dividends declared	-	\$456,779	\$131,724	-	\$402,850	\$154,052	\$278,263	\$172,051
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-367	-725	-	\$6,500	-	-2,646	-6,063	-4,976
Other gain or loss	-25,967	16,582	129	-	1,900	-1,853	14,831	-1,026
MISCELLANEOUS GAIN OR LOSS	-136,334	-440,922	-131,595	6,500	-400,950	-158,551	-269,492	-177,353
GAIN OR LOSS IN SURPLUS	127,339	4,655	74,012	5,793	44,190	-15,437	33,944	-32,494
<i>Percentages</i>								
Losses incurred to premiums earned	43.51	40.16	34.45	54.64	38.16	36.31	36.76	38.78
Underwriting expenses incurred to premiums earned	52.08	49.88	39.95	85.43	41.10	45.96	40.27	60.18
Investment expenses incurred to interest and rents earned	9.09	39.65	21.25	-	18.48	10.33	11.07	12.53
Losses, expenses and dividends to income earned	91.16	100.43	90.32	110.50	97.63	101.76	97.77	100.77

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Mill Owners Mutual (Ill.)	Mill Owners Mutual (Ia.)	Milwaukee Mechanics	Minneapolis Fire and Marine	Minnesota Implement Mutual	Monarch	Mutual Fire Assurance (Mass.)	Mutual Fire (Me.)
<i>From Underwriting</i>								
Premiums earned	\$385,209	\$1,865,206	\$3,979,363	—	\$4,757,514	\$1,540,267	\$24,926	\$273,684
Profit and loss	3,267	-2,937	-8,715	—	-4,312	23,196	23	713
Total underwriting income earned	388,476	1,862,269	3,970,648	—	4,753,202	1,563,463	24,949	274,397
Losses incurred	53,795	669,707	1,718,259	—	1,602,699	677,958	1,723	127,721
Expenses incurred	75,387	874,636	2,269,908	—	1,396,908	727,991	15,483	105,180
Total losses and expenses	129,182	1,544,343	3,988,167	—	2,999,307	1,405,949	17,206	232,901
UNDERWRITING GAIN OR LOSS	259,294	317,866	-17,519	—	1,753,895	157,514	7,743	41,496
<i>From Investments</i>								
Interest and rents earned	\$40,089	\$116,335	\$480,389	\$75,354	\$164,200	\$119,227	\$16,368	\$17,269
Profit on investments	6,245	21,359	76,338	11,214	47,539	102,734	1,309	1,463
Total investment income earned	46,334	137,694	556,727	86,568	211,739	221,961	17,677	18,732
Loss on investments	11,373	28,525	53,852	4	53,753	242,458	9,508	1,000
Expenses incurred	2,043	38,405	95,137	3,993	43,763	39,877	565	1,832
Total losses and expenses	13,416	66,930	148,989	3,997	97,516	282,335	10,073	5,832
INVESTMENT GAIN OR LOSS	32,918	70,764	407,738	82,571	114,223	-60,374	7,604	12,900
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	—	\$160,000	—	—	—	—	—
Policyholders' dividends declared	\$277,096	\$446,769	—	—	\$1,756,201	—	\$21,289	\$48,542
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	-486	—	-13,220	—	-300,802	—	—	—
Other gain or loss	-1,365	-2,203	475	—	95,449	—	—	3,908
MISCELLANEOUS GAIN OR LOSS	-278,947	-448,972	-172,745	—	-1,961,554	10,090	-21,289	-44,574
GAIN OR LOSS IN SURPLUS	13,265	-60,342	217,474	\$82,571	-93,436	107,230	-5,942	9,822
<i>Percentages</i>								
Losses incurred to premiums earned	13.97	35.91	43.18	—	33.69	44.02	6.91	46.67
Underwriting expenses incurred to premiums earned	19.57	46.89	57.04	—	29.36	47.26	62.12	38.42
Investment expenses incurred to interest and rents earned	5.10	33.01	19.80	5.30	26.65	33.45	3.45	27.98
Losses, expenses and dividends to income earned	96.52	102.91	94.91	4.62	97.75	94.56	113.94	98.00

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Mutual Protection	National— Ben Franklin	National (Conn.)	National Grange	National Liberty	National Mutual (Ohio)	National Reserve	National Retailers Mutual
<i>From Underwriting</i>								
Premiums earned	—	\$1,468,373	\$14,266,599	\$77,589	\$5,651,932	\$185,365	\$1,348,328	\$2,418,710
Profit and loss	—	4,400	4,020	6	14,317	—36	1,917	—7,487
Total underwriting income earned	—	1,463,883	14,270,619	77,583	5,666,249	185,329	1,350,245	2,411,223
Losses incurred	—	631,918	6,114,225	14,041	2,290,970	70,923	704,741	851,969
Expenses incurred	\$20	837,840	8,018,031	27,641	2,550,348	96,677	806,917	957,087
Total losses and expenses	20	1,469,758	14,132,256	41,682	4,841,318	167,600	1,511,658	1,809,056
UNDERWRITING GAIN OR LOSS	-20	-5,875	138,363	35,901	824,931	17,729	-161,413	602,167
<i>From Investments</i>								
Interest and rents earned	\$15	\$152,843	\$1,436,403	\$9,146	\$781,513	\$12,588	\$100,231	\$26,634
Profit on investments	—	403	586,657	797	598,923	2,884	50,223	52,641
Total investments income earned	15	153,246	2,023,060	9,943	1,380,436	15,472	150,454	59,275
Loss on investments	1,451	51,478	135,025	7,421	561,463	592	24,085	1,014
Expenses incurred	10	44,337	103,488	361	24,441	1,353	31,843	4,468
Total losses and expenses	1,461	95,815	238,513	7,782	585,904	1,945	55,928	5,482
INVESTMENT GAIN OR LOSS	-1,446	57,431	1,784,547	2,161	794,532	13,527	103,526	53,793
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	\$80,000	\$1,000,000	\$17,000	\$800,000	—	\$30,000	—
Policyholders' dividends declared	—	—	—	19,671	—	\$29,852	—	\$556,511
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	-3,565	—	—	—	59,545	98,899
Other gain or loss	—	—	-74,323	—	—	-609	-12,842	1,183
MISCELLANEOUS GAIN OR LOSS	—	-80,000	-1,078,088	-36,671	-868,166	-30,461	16,703	-456,429
GAIN OR LOSS IN SURPLUS	-\$1,466	-28,444	844,822	1,391	751,297	795	-41,184	199,531
<i>Percentages</i>								
Losses incurred to premiums earned	—	43.04	42.86	18.10	40.53	38.26	52.27	35.22
Underwriting expenses incurred to premiums earned	—	57.06	56.20	35.61	44.06	52.15	59.85	39.57
Investment expenses incurred to interest and rents earned	65.23	29.01	7.20	3.95	3.10	10.75	29.15	16.77
Losses, expenses and dividends to income earned	967.23	101.76	94.34	98.41	88.38	99.30	105.82	95.97

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	National Security	National Union	Netherlands (U. S. Branch)	Newark	Newburyport Mutual	New Brunswick	New England	New Hampshire
<i>From Underwriting</i>								
Premiums earned	\$478,289	\$7,608,679	\$383,365	\$2,594,925	\$3,510	\$1,697,588	\$372,123	\$4,409,229
Profit and loss	-1,746	-14,333	574	5,520	-	13,244	-183	7,937
Total underwriting income earned	476,543	7,594,346	383,939	2,600,445	3,510	1,710,832	371,940	4,417,186
Losses incurred	\$193,751	\$3,084,893	\$159,587	\$1,012,746	\$1,393	\$793,577	\$161,901	\$1,894,067
Expenses incurred	254,671	4,077,001	237,735	1,400,374	1,623	901,179	193,358	2,331,339
Total losses and expenses	448,422	7,161,894	397,322	2,413,320	3,016	1,694,756	355,259	4,225,399
UNDERWRITING GAIN OR LOSS	28,121	432,452	-13,383	187,125	494	16,076	16,681	131,787
<i>From Investments</i>								
Interest and rents earned	\$83,470	\$619,480	\$50,772	\$350,368	\$2,605	\$212,559	\$103,664	\$658,923
Profit on investments	22,252	21,473	38,584	254,102	1,383	297,757	26,084	10,340
Total investment income earned	105,722	640,953	89,356	604,470	3,988	510,316	129,748	669,263
Loss on investments	84,562	319,471	50,051	88,267	-	183,505	62,762	253,090
Expenses incurred	13,715	102,443	6,999	45,375	73	12,820	22,419	41,832
Total losses and expenses	98,277	421,914	57,050	133,642	73	196,325	85,181	294,912
INVESTMENT GAIN OR LOSS	7,445	219,039	32,306	470,828	3,915	313,991	44,567	374,351
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$50,000	\$275,000	-	\$300,000	-	\$170,000	\$50,000	\$540,000
Policyholders' dividends declared	-	-	\$124,347	-	\$3,684	-	-	-
Receipts from home office	-	-	136,868	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-2,503	-171,511	-	-1,281	-	-	-	-
Other gain or loss	120	-102,084	-1,658	2,078	-	-	37,055	15,353
MISCELLANEOUS GAIN OR LOSS	-52,383	-548,595	-14,179	-299,203	-3,684	-170,000	-6,285	-71,395
GAIN OR LOSS IN SURPLUS	-16,817	102,896	4,744	358,750	725	160,067	-19,230	-596,042
<i>Percentages</i>								
Losses incurred to premiums earned	40.51	40.54	41.63	39.03	39.68	46.75	43.51	42.95
Underwriting expenses incurred to premiums earned	53.24	53.58	62.01	53.97	46.25	53.07	51.96	54.23
Investment expenses incurred to interest and rents earned	16.43	16.54	13.78	12.95	2.80	6.03	21.63	6.35
Losses, expenses and dividends to income earned	102.48	95.43	96.23	88.83	90.33	92.84	97.76	100.07

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	New York Fire	New York Underwriters	Niagara	Norfolk and Dedham	North British and Mercantile (U. S. Branch)	Northern (N. Y.)	Northern Assurance (U. S. Branch)	North River
<i>From Underwriting</i>								
Premiums earned	\$2,225,280	\$1,117,527	\$4,620,636	\$367,059	\$6,338,013	\$4,799,753	\$3,870,758	\$5,883,747
Profit and loss	6,506	-9,026	-1,375	833	-15,132	22,133	-10,885	24,619
Total underwriting income earned	2,231,786	1,108,501	4,619,261	367,892	6,322,881	4,777,620	3,859,873	5,908,366
Losses incurred	687,419	471,536	1,778,007	134,231	2,492,037	1,957,239	1,725,156	2,445,976
Expenses incurred	1,310,565	556,435	2,457,464	172,399	3,322,406	2,693,309	2,244,029	3,092,848
Total losses and expenses	2,297,984	1,027,971	4,235,471	306,630	5,814,443	4,650,548	3,969,185	5,538,824
UNDERWRITING GAIN OR LOSS	-66,198	80,530	383,790	61,262	508,438	127,072	-159,312	369,542
<i>From Investments</i>								
Interest and rents earned	\$216,738	\$239,782	\$995,157	\$63,556	\$468,443	\$400,721	\$266,821	\$900,514
Profit on investments	173,087	149,406	259,695	11,011	40,329	124,327	29,279	346,836
Total investment income earned	389,825	389,188	1,254,852	74,567	508,772	525,048	296,100	1,247,350
Loss on investments	378,894	68,953	323,130	62,075	123,266	85,587	25,426	441,521
Expenses incurred	25,893	26,789	79,930	8,157	21,927	12,470	71,075	79,825
Total losses and expenses	404,787	95,742	403,060	70,232	145,193	98,057	96,501	521,346
INVESTMENT GAIN OR LOSS	-14,962	293,446	851,792	4,335	363,579	426,991	199,599	726,004
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$180,000	\$100,000	\$900,000	-	-	\$400,000	-	\$800,000
Policyholders' dividends declared	-	-	-	\$64,287	-	-	-	-
Receipts from home office	-	-	-	-	\$2,799	-	\$5,940	-
Remittances to home office	-	-	-	-	594,035	-	217,910	-
Special reserves	-	-23,124	-50,318	-	-	-	-	25,000
Other gain or loss	-15,081	-	15,479	-127	70,488	-56,345	112	-74,716
MISCELLANEOUS GAIN OR LOSS	-195,681	-137,822	-934,839	-64,414	-20,748	-456,345	-211,858	-849,716
GAIN OR LOSS IN SURPLUS	-276,841	236,154	300,743	1,183	351,269	97,718	-171,571	245,830
<i>Percentages</i>								
Losses incurred to premiums earned	44.37	42.19	38.48	36.57	39.32	40.78	45.15	41.57
Underwriting expenses incurred to premiums earned	58.89	49.80	53.19	46.97	52.42	56.12	58.73	52.57
Investment expenses incurred to interest and rents earned	11.95	11.17	8.03	12.83	4.68	3.11	26.64	8.86
Losses, expenses and dividends to income earned	109.96	81.71	94.28	99.70	87.24	97.09	99.02	95.87

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Northwestern		Northwestern		Northwestern		Norwich		Occidental		Ohio		Ohio	
	Fire and Marine	Mutual	National	(U. S. Branch)	Farmers	Hardware Mutual	Mutual	Ohio Mutual						
<i>From Underwriting</i>														
Premiums earned	\$636,245	\$6,672,606	\$4,283,672	\$2,501,243	\$2,403,818	\$563,175	\$78,519							
Profit and loss	-489	-15,519	2,637	13,688	8,082	-101								
Total underwriting income earned	635,756	6,657,087	4,286,309	2,514,931	2,411,900	563,074	78,560							
Losses incurred	273,113	2,496,089	1,501,842	1,011,906	933,453	234,325	33,730							
Expenses incurred	307,241	3,204,300	2,753,868	1,380,235	1,319,460	199,891	50,844							
Total losses and expenses	580,354	3,700,389	4,255,710	2,392,141	2,302,913	434,016	84,574							
UNDERWRITING GAIN OR LOSS	55,402	956,698	30,599	122,790	108,987	129,058	-6,014							
<i>From Investments</i>														
Interest and rents earned	\$91,529	\$233,541	\$982,429	\$223,561	\$129,465	\$13,067	\$17,178							
Profit on investments	16,482	34,351	61,306	2,109	32,070	553	116							
Total investment income earned	108,011	267,892	743,735	225,670	161,535	13,620	17,294							
Loss on investments	18,015	48,616	423,892	27,986	92,250	1,515	708							
Expenses incurred	19,090	15,548	139,269	25,935	50,878	1,557	1,317							
Total losses and expenses	37,105	64,164	563,161	53,921	143,128	3,072	2,025							
INVESTMENT GAIN OR LOSS	70,906	203,728	180,574	171,749	18,407	10,548	15,269							
<i>From Miscellaneous Sources</i>														
Stockholders' dividends declared	\$100,000	-	\$400,000	-	-	-	-							
Policyholders' dividends declared	-	\$1,394,542	-	\$41,658	-	-	\$19,558							
Receipts from home office	-	-	-	258,466	-	-	-							
Remittances to home office	-	-	-	-	-	-	-							
Special reserves	-	-6,879	-12,765	-7,351	-830,000	-	-							
Other gain or loss	1,315	-5,804	3,362	4,141	301	6,345	-1,252							
MISCELLANEOUS GAIN OR LOSS	-98,685	-1,407,315	-409,403	-274,677	-29,699	-147,560	-20,810							
GAIN OR LOSS IN SURPLUS	27,623	-246,869	-198,230	69,862	97,695	-7,954	-11,555							
<i>Percentages</i>														
Losses incurred to premiums earned	42.93	37.41	35.06	40.46	40.91	41.59	42.96							
Underwriting expenses incurred to premiums earned	48.29	48.02	64.29	55.19	54.89	35.46	64.75							
Investment expenses incurred to interest and rents earned	20.86	6.66	20.41	11.60	39.30	11.91	7.67							
Losses, expenses and dividends to income earned	96.46	103.17	103.75	89.25	95.05	102.48	110.75							

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Old Colony	Orient	Pacific Coast (U. S. Branch)	Pacific Fire	Pacific National	Palatine (U. S. Branch)	Paper Mill Mutual	Patriotic
<i>From Underwriting</i>								
Premiums earned	\$1,664,930	\$1,526,863	\$466,132	\$3,962,010	\$4,161,274	\$922,776	-\$69,784	\$595,746
Profit and loss	-39	-4,667	512	7,990	-14,967	8,636	-320	-2,058
Total underwriting income earned	1,664,891	1,522,196	466,644	3,970,000	4,146,307	931,412	-70,104	593,688
Losses incurred	689,706	618,169	217,113	1,770,948	2,001,740	404,321	24,311	267,190
Expenses incurred	855,669	867,398	247,650	2,120,468	2,641,358	525,144	38,020	346,278
Total losses and expenses	1,545,375	1,485,567	464,763	3,891,416	4,643,098	929,465	62,331	613,468
UNDERWRITING GAIN OR LOSS	119,516	36,629	1,881	78,584	-496,791	1,947	-132,435	-19,780
<i>From Investments</i>								
Interest and rents earned	\$297,373	\$184,982	\$48,423	\$261,982	\$232,033	\$114,709	\$23,669	\$69,304
Profit on investments	372,455	7,203	17,398	51,348	91,213	8,448	70,516	13,485
Total investment income earned	769,828	192,185	65,821	313,330	323,246	123,157	94,185	82,789
Loss on investments	47,389	120,136	20	103,314	25,604	91,197	49,390	6,880
Expenses incurred	11,994	62,383	2,565	9,772	27,662	10,438	1,335	6,938
Total losses and expenses	59,383	182,519	2,585	113,086	53,266	101,635	50,725	13,818
INVESTMENT GAIN OR LOSS	710,465	9,666	63,236	200,244	269,980	21,522	43,460	68,971
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$350,000	-	-	\$240,000	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	\$191,869	-
Receipts from home office	-	-	-	-	-	\$31,069	-	-
Remittances to home office	-	-	-	-	-	113,167	-	-
Special reserves	-918	-	-	-	-	-	-1,587	-
Other gain or loss	6,685	-\$56,380	-\$1,145	-47,169	\$767,522	3,938	16,916	-\$3,177
MISCELLANEOUS GAIN OR LOSS	-344,233	-56,380	-1,145	-287,169	767,522	-78,160	-176,540	-3,177
GAIN OR LOSS IN SURPLUS	485,748	-10,085	63,972	-8,341	540,711	-54,691	-265,515	46,014
<i>Percentages</i>								
Losses incurred to premiums earned	41.43	40.49	46.58	44.70	48.10	43.82	-	44.85
Underwriting expenses incurred to premiums earned	51.39	56.81	53.13	53.52	63.48	56.91	-	58.13
Investment expenses incurred to interest and rents earned	3.02	33.72	5.30	3.73	11.92	9.10	5.64	10.01
Losses, expenses and dividends to income earned	80.29	96.77	87.77	99.09	105.07	97.77	766.25	92.73

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Paul Revere	Pawtucket Mutual	Pearl (U. S. Branch)	Pennsylvania Lumbermens Mutual	Pennsylvania Millers Mutual	Phenix Mutual	Philadelphia Fire and Marine
<i>From Underwriting</i>							
Premiums earned	\$1,396,886	\$1,064,601	\$6,427,756	\$4,367,499	\$2,139,373	\$138,272	\$1,352,007
Profit and loss	-1,431	1,533	81,638	25,317	-637	-37	2,253
Total underwriting income earned	1,395,455	1,066,134	6,509,394	4,392,816	2,139,560	138,235	1,354,260
Losses incurred	642,647	397,941	2,953,685	1,629,765	874,119	39,696	538,913
Expenses incurred	721,960	500,235	2,655,923	2,439,049	761,859	54,147	749,987
Total losses and expenses	1,364,616	898,176	5,609,108	4,068,814	1,636,978	93,843	1,278,900
UNDERWRITING GAIN OR LOSS	30,839	167,958	900,386	334,002	503,582	44,392	75,360
<i>From Investments</i>							
Interest and rents earned	\$163,954	\$82,914	\$678,297	\$502,846	\$114,745	\$17,030	\$207,746
Profit on investments	219,848	25,869	524,144	137,928	13,608	12,746	116,017
Total investment income earned	383,802	108,783	1,202,441	640,774	128,353	29,776	323,763
Loss on investments	237,763	18,573	547,533	25,112	33,469	18,387	39,143
Expenses incurred	4,725	7,301	108,704	49,400	20,944	715	33,858
Total losses and expenses	242,488	25,874	656,237	74,512	54,413	19,102	73,001
INVESTMENT GAIN OR LOSS	141,314	82,909	546,204	566,262	73,940	10,674	250,762
<i>From Miscellaneous Sources</i>							
Stockholders' dividends declared	\$130,000	-	-	\$550,000	-	\$2,234	\$200,000
Policyholders' dividends declared	-	\$247,096	-	-	\$531,425	31,961	-
Receipts from home office	-	-	\$39,396	-	-	-	-
Remittances to home office	-	-	438,190	-	-	-	-
Special reserves	-655	-	-	-	-6,810	-	-6,442
Other gain or loss	-	380	1,109,110	23,236	88,273	1,362	-12,591
MISCELLANEOUS GAIN OR LOSS	-130,655	-246,716	710,316	-526,764	-449,962	-32,833	-219,033
GAIN OR LOSS IN SURPLUS	41,498	4,151	2,150,306	375,500	127,560	22,233	107,089
<i>Percentages</i>							
Losses incurred to premiums earned	46.01	37.38	45.95	37.32	40.85	28.71	39.12
Underwriting expenses incurred to premiums earned	51.69	46.99	41.31	55.62	35.61	39.16	55.47
Investment expenses incurred to interest and rents earned	2.88	8.81	16.03	9.82	18.25	4.20	16.30
Losses, expenses and dividends to income earned	97.63	99.68	81.24	93.04	97.97	87.58	92.48

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Philadelphia Manufacturers' Mutual	Philadelphia National	Phoenix (Conn.)	Phoenix (U. S. Branch)	Piedmont	Pilot Reinsurance	Pioneer Mutual	Potomac
<i>From Underwriting</i>								
Premiums earned	\$813,219	\$536,162	\$8,820,240	\$2,929,092	\$1,142,073	\$896,495	\$22,267	\$2,000,336
Profit and loss	-3,695	-2,082	-2,082	-624	-1,867	-	-1,099	10,549
Total underwriting income earned	813,297	532,497	8,818,158	2,928,468	1,140,206	896,495	21,168	2,010,885
Losses incurred	75,076	225,454	3,496,850	1,109,173	653,751	514,912	13,882	825,899
Expenses incurred	124,412	313,409	4,083,291	1,693,392	584,019	398,811	9,920	1,170,105
Total losses and expenses	199,488	538,863	8,182,141	2,802,565	1,237,770	913,723	23,802	1,996,004
UNDERWRITING GAIN OR LOSS	613,809	-6,366	636,017	125,903	-97,564	-17,228	-2,634	14,881
<i>From Investments</i>								
Interest and rents earned	\$58,286	\$107,511	\$1,998,499	\$207,249	\$91,129	\$164,452	3	\$156,771
Profit on investments	9,870	89,955	1,865,917	158,383	77,739	121,654	-	8,070
Total investment income earned	68,156	197,466	3,864,416	425,632	98,888	286,106	3	164,841
Loss on investments	836	49,346	138,432	333,052	5,746	207,278	-	3,818
Expenses incurred	2,294	8,142	187,052	58,177	33,188	6,928	-	6,982
Total losses and expenses	3,130	57,488	325,484	391,229	38,934	213,306	-	10,800
INVESTMENT GAIN OR LOSS	65,026	139,978	3,538,932	34,403	59,954	72,800	3	154,041
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$60,000	\$1,800,000	-	-	\$150,000	-	\$20,000
Policyholders' dividends declared	\$606,324	-	-	\$28,427	-	-	-	-
Receipts from home office	-	-	-	390,728	-	-	-	-
Remittances to home office	-	-	-	-	-	-311	-	-
Special reserves	-46	-2,777	-150,188	-3,919	-	-	\$2,743	-39,605
Other gain or loss	-566	-1,003	-136,772	-375,220	-8958	-150,311	2,743	-59,605
MISCELLANEOUS GAIN OR LOSS	-606,936	-63,780	-2,086,960	-375,220	958	-94,739	112	109,317
GAIN OR LOSS IN SURPLUS	71,899	69,832	2,087,989	-214,914	-38,568	-	-	-
<i>Percentages</i>								
Losses incurred to premiums earned	9.23	42.05	39.65	37.87	57.94	57.44	62.34	41.29
Underwriting expenses incurred to premiums earned	15.30	58.45	53.12	57.81	51.13	44.49	44.55	58.50
Investment expenses incurred to interest and rents earned	3.94	7.57	9.36	21.77	36.42	3.67	-	4.45
Losses, expenses and dividends to income earned	91.77	89.92	81.27	95.23	103.04	107.98	112.43	93.16

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Protection Mutual	Providence Mutual	Providence Washington	Provident	Prudential (N. Y.)	Queen	Quincy Mutual	Reliance
<i>From Underwriting</i>								
Premiums earned	\$577,626	\$173,800	\$5,906,951	\$356,146	\$2,442,893	\$7,170,130	\$1,059,422	\$846,374
Profit and loss	4,901	173,160	4,772	356,439	2,442,955	-4,046	1,207	-6,793
Total underwriting income earned	582,527	173,960	5,902,179	356,439	2,442,955	7,166,084	1,060,629	839,581
Losses incurred	80,693	56,314	2,498,636	161,925	1,199,372	2,814,480	381,933	359,415
Expenses incurred	112,029	86,288	3,055,252	187,077	1,142,826	3,904,025	457,836	494,046
Total losses and expenses	192,722	142,602	5,553,888	349,002	2,342,198	6,719,105	839,769	853,461
UNDERWRITING GAIN OR LOSS	389,805	31,358	348,291	6,837	100,757	446,979	220,860	-13,880
<i>From Investments</i>								
Interest and rents earned	\$50,418	\$72,310	\$528,853	\$64,641	\$214,592	\$845,833	\$94,010	\$154,716
Profit on investments	15,611	33,715	131,863	27,490	60,960	575,764	100,036	107,522
Total investment income earned	66,029	106,025	660,716	92,131	275,552	1,421,097	194,046	262,238
Loss on investments	38,797	39,681	144,151	48,602	49,410	313,659	5,743	61,031
Expenses incurred	2,910	13,629	35,579	2,493	29,412	81,746	18,729	19,729
Total losses and expenses	41,707	53,310	179,730	51,095	78,822	395,405	24,719	80,760
INVESTMENT GAIN OR LOSS	24,322	52,715	480,986	41,036	196,730	1,025,692	169,327	181,478
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$420,000	-	\$210,000	\$800,000	-	\$80,000
Policyholders' dividends declared	\$415,457	\$55,984	-	-	-	-	\$211,785	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-2,536	-	-3,569	-	-	-	-	-5,592
Other gain or loss	-	-83	-5,027	-	-6,410	28,699	-	-28,012
MISCELLANEOUS GAIN OR LOSS	-417,993	-56,067	-429,196	-8,273	-216,410	-771,301	-211,786	-113,604
GAIN OR LOSS IN SURPLUS	-3,866	28,006	400,081	39,660	81,077	701,370	178,401	53,994
<i>Percentages</i>								
Losses incurred to premiums earned	13.97	32.40	42.30	45.47	49.10	39.25	36.05	42.47
Underwriting expenses incurred to premiums earned	19.39	49.64	51.72	52.70	46.78	54.46	43.21	58.37
Investment expenses incurred to interest and rents earned	5.77	18.85	6.73	3.86	13.71	9.67	20.19	12.75
Losses, expenses and dividends to income earned	100.21	89.97	93.76	89.33	96.78	92.17	85.78	92.05

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Rhode Island Mutual	Rhode Island	Richmond	Rochester American	Royal (U. S. Branch)	Royal Exchange (U. S. Branch)	Rubber Manufacturers' Mutual	Safeguard
<i>From Underwriting</i>								
Premiums earned	\$1,255,326	\$2,680,830	\$996,623	\$788,892	\$7,990,912	\$2,686,768	\$586,508	\$522,906
Profit and loss	-13,258	-21,311	2,316	-429	2,952	-1,558	-914	-113
Total underwriting income earned	1,242,068	2,659,519	998,939	788,463	7,993,864	2,685,210	585,594	522,793
Losses incurred	153,151	1,388,345	407,508	318,148	3,146,134	1,213,512	48,795	210,852
Expenses incurred	169,861	1,148,021	576,585	404,532	4,410,387	1,484,774	91,971	296,292
Total losses and expenses	323,012	2,536,366	984,093	722,680	7,556,521	2,698,286	140,766	507,144
UNDERWRITING GAIN OR LOSS	919,056	123,153	14,846	65,783	437,343	-13,076	444,828	15,649
<i>From Investments</i>								
Interest and rents earned	\$121,336	\$157,551	\$197,846	\$171,759	\$852,600	\$129,965	\$69,727	\$103,977
Profit on investments	27,200	137,262	31,299	118,901	1,386,681	29,631	29,631	39,947
Total investment income earned	148,536	294,813	229,145	290,660	1,338,281	129,965	99,358	143,924
Loss on investments	32,790	172,440	42,272	20,462	216,050	134,934	78,321	86,627
Expenses incurred	6,420	20,842	34,925	10,487	155,915	4,927	2,145	9,360
Total losses and expenses	39,210	193,282	77,197	30,949	370,965	139,861	80,666	89,987
INVESTMENT GAIN OR LOSS	109,326	101,531	151,948	259,711	968,316	-9,896	18,692	53,937
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$150,000	\$120,000	-	-	\$460,787	-
Policyholders' dividends declared	\$996,786	-	-	-	\$505,247	\$9,915	-	-
Receipts from home office	-	-	-	-	1,051,351	138,992	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-\$113,784	-	-	-	-	-1,881	-
Other gain or loss	49,375	989,501	-11,580	-	-225,224	5,148	15,999	-88,351
MISCELLANEOUS GAIN OR LOSS	-947,411	875,717	-161,580	-120,000	-771,328	-123,929	-446,669	-8,351
GAIN OR LOSS IN SURPLUS	80,971	1,100,401	5,214	205,494	634,331	-146,901	16,851	61,235
<i>Percentages</i>								
Losses incurred to premiums earned	12.20	51.79	40.88	40.32	39.37	45.17	8.32	40.32
Underwriting expenses incurred to premiums earned	13.53	42.83	57.85	51.27	55.19	55.26	15.67	56.66
Investment expenses incurred to interest and rents earned	5.29	13.23	17.65	6.11	18.29	3.79	3.08	9.00
Losses, expenses and dividends to income earned	97.73	92.39	98.63	80.89	84.94	100.82	99.60	89.56

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Salem Mutual	Scottish Union and National (U. S. Branch)	Sea (U. S. Branch)	Seaboard Fire and Marine	Seaboard (Mid.)	Security	Sentinel	Springfield Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$75,667	\$2,688,236	\$1,331,267	\$788,456	\$276,278	\$3,964,349	\$372,928	\$12,693,989
Profit and loss	62	2,604	8,300	6,325	1,367	15,101	183	18,109
Total underwriting income earned	75,729	2,690,840	1,339,567	794,781	277,645	3,949,248	372,743	12,675,880
Losses incurred	24,631	1,110,541	486,256	385,239	112,318	1,757,536	162,196	5,817,471
Expenses incurred	37,548	1,527,187	570,264	471,533	156,987	2,145,954	195,905	6,381,385
Total losses and expenses	62,179	2,637,728	1,056,520	856,772	269,305	3,903,490	358,101	12,108,866
UNDERWRITING GAIN OR LOSS	13,550	53,112	283,047	-61,991	8,340	45,758	14,644	567,014
<i>From Investments</i>								
Interest and rents earned	\$5,556	\$320,916	\$119,440	\$84,343	\$48,485	\$410,883	\$100,357	\$1,151,555
Profit on investments	3,770	136,838	14,519	44,921	6,069	544,095	53,114	934,206
Total investment income earned	9,326	457,754	133,959	129,264	54,554	954,978	153,471	2,085,791
Loss on investments	259	73,773	47,014	19,624	11,217	133,684	6,397	123,531
Expenses incurred	157	51,629	5,456	6,519	9,498	71,908	4,839	95,697
Total losses and expenses	416	125,402	52,470	26,143	20,715	205,592	11,236	219,228
INVESTMENT GAIN OR LOSS	8,910	332,352	81,489	103,121	33,839	749,386	142,235	1,866,563
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	\$280,000	\$75,000	\$950,000
Policyholders' dividends declared	\$16,113	\$17,057	\$676,362	-	-	-	-	-
Receipts from home office	-	307,234	250,932	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-278,245	-9,303	-10,177
Special reserves	-	658	-4,587	-	-	25,894	-6,285	-211,926
Other gain or loss	-91	-	-	-13,357	-814	25,894	-90,588	-1,172,103
MISCELLANEOUS GAIN OR LOSS	-16,204	-289,519	420,843	-13,357	-14	-532,351	66,291	1,261,474
GAIN OR LOSS IN SURPLUS	6,256	95,945	785,379	27,773	42,165	262,793		
<i>Percentages</i>								
Losses incurred to premiums earned	32.55	41.31	36.53	48.86	40.65	44.33	43.49	43.47
Underwriting expenses incurred to premiums earned	49.62	56.81	42.84	59.80	56.82	54.13	52.53	51.93
Investment expenses incurred to interest and rents earned	2.83	16.09	4.57	7.73	19.59	17.50	4.82	8.31
Losses, expenses and dividends to income earned	92.54	87.76	75.26	95.55	87.30	89.50	84.44	89.95

* Minus sign indicates loss in surplus

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Standard (Conn.)	Standard (N. J.)	Standard (N. Y.)	Standard Marine (U. S. Branch)	Star	State Assurance (U. S. Branch)	State Mutual	St. Paul Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$1,930,376	\$934,994	\$1,654,005	\$1,032,234	\$2,134,312	\$569,259	\$1,506,392	\$11,737,346
Profit and loss	-712	-14,338	-13,897	-2,386	1,998	714	-14,907	21,950
Total underwriting income earned	1,929,664	920,656	1,640,108	1,029,848	2,136,310	569,973	1,491,485	11,759,296
Losses incurred	750,210	380,402	674,775	440,492	844,286	257,222	183,781	5,239,269
Expenses incurred	1,070,243	492,817	929,603	451,743	1,159,669	338,362	235,800	5,784,468
Total losses and expenses	1,820,453	873,219	1,604,378	892,235	2,003,955	595,584	419,581	11,023,737
UNDERWRITING GAIN OR LOSS	109,211	47,437	35,730	137,613	132,355	-25,611	1,071,904	735,559
<i>From Investments</i>								
Interest and rents earned	\$169,015	\$126,784	\$150,254	\$119,877	\$187,866	\$41,394	\$150,352	\$1,701,930
Profit on investments	168,204	164,680	86,019	41,687	169,186	7,561	48,467	1,067,849
Total investment income earned	337,219	191,464	237,173	161,564	357,052	48,955	198,819	2,769,779
Loss on investments	72,439	23,235	23,773	63,692	101,604	51,229	35,367	152,383
Expenses incurred	19,242	27,275	21,978	11,892	17,070	1,626	8,682	137,690
Total losses and expenses	91,681	50,510	21,378	75,584	119,574	52,855	44,049	290,082
INVESTMENT GAIN OR LOSS	245,538	140,954	215,195	85,980	237,478	-3,900	154,770	2,479,697
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$150,000	\$96,000	\$120,000	-	\$150,000	-	-	\$7,280,000
Policyholders' dividends declared	-	-	-	\$122,904	-	-	\$1,196,143	-
Receipts from home office	-	-	-	220,433	-	\$41,242	-	-
Reimbursements to home office	-	-	-675	-	-	-	-	-52,769
Special reserves	-	-25,000	-14,517	-13,332	254	-415	59,250	-14,475
Other gain or loss	-17,526	-47,182	-135,192	-110,861	-149,746	-41,657	-1,136,893	-7,347,244
MISCELLANEOUS GAIN OR LOSS	-167,526	-168,182	-135,192	-110,861	-149,746	-41,657	-1,136,893	-7,347,244
GAIN OR LOSS IN SURPLUS	187,223	20,189	115,733	112,732	220,087	-71,168	89,781	-4,131,988
<i>Percentages</i>								
Losses incurred to premiums earned	38.86	40.68	40.80	42.67	39.56	45.19	12.20	44.64
Underwriting expenses incurred to premiums earned	55.44	52.71	56.20	43.76	54.34	59.44	15.65	49.28
Investment expenses incurred to interest and rents earned	11.39	21.61	14.63	9.92	9.57	3.93	5.77	8.09
Losses, expenses and dividends to income earned	90.97	91.69	93.03	81.23	91.18	104.77	98.19	127.98

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Sun (U. S. Branch)	Sun Underwriters	Switzerland General (U. S. Branch)	Thames and Mersey (U. S. Branch)	Tokio (U. S. Branch)	Traders and Mechanics	Trans- continental	Travelers Fire
<i>From Underwriting</i>								
Premiums earned	\$3,415,549	\$481,132	\$1,231,046	\$568,651	\$2,573,712	\$220,929	\$488,902	\$12,769,137
Profit and loss	-6,671	220	11	-2,340	-1,892	341	987	1,669
Total underwriting income earned	3,408,878	481,352	1,231,057	566,311	2,571,820	221,270	489,889	12,770,806
Losses incurred	1,414,627	203,038	722,813	237,377	1,067,143	77,658	209,945	4,605,444
Expenses incurred	1,795,446	274,007	598,546	226,315	1,306,322	113,499	269,864	7,956,524
Total losses and expenses	3,210,073	477,045	1,321,359	463,692	2,333,465	191,157	479,809	12,561,968
UNDERWRITING GAIN OR LOSS	198,805	4,307	-90,362	102,619	238,355	30,113	10,080	208,838
<i>From Investments</i>								
Interest and rents earned	\$200,557	\$46,517	\$57,559	\$42,284	\$325,954	\$42,996	\$120,367	\$652,133
Profit on investments	38,480	850	8,276	19,520	673,126	3,278	45,662	271,705
Total investment income earned	239,037	47,367	65,835	61,804	999,080	46,274	166,029	923,838
Loss on investments	46,527	34,359	37,918	47,849	69,755	11,752	6,314	128,739
Expenses incurred	10,779	5,705	4,371	3,368	36,942	2,862	4,256	27,778
Total losses and expenses	57,306	40,064	42,289	51,217	106,697	14,614	10,570	156,517
INVESTMENT GAIN OR LOSS	181,731	7,303	23,546	10,587	892,383	31,660	155,459	767,321
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	-	-	\$320,000
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	\$162	-	\$497,394	\$176,245	\$36,166	\$45,849	-	-
Remittances to home office	442,212	-	426,817	160,311	386,729	-	-	-
Special reserves	-	-	-	-	-	10	-	-
Other gain or loss	47,935	\$79	-1,465	11,606	2,955	80	-	-34,442
MISCELLANEOUS GAIN OR LOSS	-394,515	79	69,112	26,220	-347,608	-45,759	-519	-449,582
GAIN OR LOSS IN SURPLUS	-13,979	11,689	2,356	139,426	783,130	16,014	165,020	526,577
<i>Percentages</i>								
Losses incurred to premiums earned	41.42	42.20	58.72	41.74	41.46	35.15	42.94	36.07
Underwriting expenses incurred to premiums earned	52.77	56.96	48.62	39.80	49.20	51.37	55.20	62.31
Investment expenses incurred to interest and rents earned	5.37	12.27	7.59	7.96	11.33	6.66	3.54	4.26
Losses, expenses and dividends to income earned	89.57	97.80	105.15	81.98	68.33	94.05	74.76	95.21

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	Union Assurance (U. S. Branch)	Union Fire (U. S. Branch)	Union of Canton (U. S. Branch)	Union Marine (U. S. Branch)	Union Mutual	United Firemen's	United Mutual	United States Fire
<i>From Underwriting</i>								
Premiums earned	\$947,333	\$434,530	\$817,160	\$615,057	\$714,410	\$872,328	\$4,307,189	\$9,759,420
Profit and loss	-4,313	-3,566	1,143	3,935	-9,429	-151	-7,731	-151
Total underwriting income earned	943,020	430,964	818,303	618,992	704,981	868,382	4,299,458	9,759,269
Losses incurred	415,537	231,137	479,893	265,807	299,487	336,496	1,514,402	3,968,736
Expenses incurred	543,937	253,804	347,432	327,874	311,434	503,447	1,330,966	3,023,166
Total losses and expenses	959,474	484,941	827,325	593,681	610,921	839,943	2,845,368	8,991,892
UNDERWRITING GAIN OR LOSS	-16,454	-53,977	-9,022	25,311	94,060	28,439	1,454,090	767,377
<i>From Investments</i>								
Interest and rents earned	\$93,297	\$47,921	\$89,650	\$95,609	\$46,995	\$166,027	\$181,983	\$1,299,069
Profit on investments	48,441	14,749	931	3,154	22,971	9,930	88,037	870,244
Total investment income earned	141,738	62,670	90,581	98,763	69,966	175,957	270,020	2,169,313
Loss on investments	143,276	1,218	93,065	140,277	21,440	47,134	2,151	614,199
Expenses incurred	7,193	2,743	9,871	13,844	1,683	37,249	8,472	146,183
Total losses and expenses	150,469	3,461	102,936	154,121	23,123	84,383	10,623	760,382
INVESTMENT GAIN OR LOSS	-8,731	58,709	-12,355	-55,358	46,843	91,574	259,397	1,408,931
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	\$150,000	\$7,000	\$1,000,000
Policyholders' dividends declared	-	-	-	-	\$272,444	-	1,427,000	-
Receipts from home office	\$204	\$4,128	\$62,158	\$25,552	-	-	-	-
Remittances to home office	92,605	3,460	92,497	91,566	-	-	-	-
Special reserves	-	-	-	-	-6,094	-12,787	-8,913	-
Other gain or loss	446	1,063	-2,085	-8,445	8,395	-634	29,220	25,000
MISCELLANEOUS GAIN OR LOSS	-91,955	1,731	-32,424	-74,459	-270,743	-163,421	-1,414,693	-173,451
GAIN OR LOSS IN SURPLUS	-117,140	6,463	-53,801	-104,506	-129,840	-43,408	298,794	1,027,857
<i>Percentages</i>								
Losses incurred to premiums earned	43.06	53.19	58.73	43.21	41.92	38.57	35.16	40.67
Underwriting expenses incurred to premiums earned	57.42	58.41	42.52	53.30	43.60	57.71	30.90	51.47
Investment expenses incurred to interest and rents earned	7.71	5.72	11.01	14.47	3.58	22.44	4.66	11.25
Losses, expenses and dividends to income earned	101.51	99.04	102.35	104.18	116.97	102.10	93.88	90.14

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1939—Continued*

	Universal	Utica	Vermont Mutual	Virginia	Washington Assurance	Westchester	Western Assurance (U. S. Branch)	Western Millers Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,373,613	\$175,905	\$556,137	\$603,742	\$186,228	\$6,193,957	\$1,377,076	\$747,795
Profit and loss	-6,237	-1,381	1,102	-2,483	-159	-49,430	5,443	-3,646
Total underwriting income earned	1,367,376	174,524	557,239	601,259	186,069	6,144,527	1,382,519	744,149
Losses incurred	675,604	78,747	261,621	273,091	72,878	2,692,791	581,749	330,645
Expenses incurred	726,873	74,022	288,541	340,653	93,564	3,318,666	656,452	334,425
Total losses and expenses	1,402,477	152,769	500,162	613,744	166,442	6,011,457	1,238,201	665,070
UNDERWRITING GAIN OR LOSS	-35,101	21,755	57,077	-12,485	19,627	133,070	144,318	79,079
<i>From Investments</i>								
Interest and rents earned	\$90,030	\$9,202	\$82,358	\$101,050	\$71,040	\$681,111	\$150,402	\$31,606
Profit on investments	88,735	1,883	31,159	40,404	-	426,802	78,620	8,833
Total investment income earned	187,825	10,885	35,517	141,314	71,040	1,107,913	229,022	40,439
Loss on investments	26,282	2,958	759	109,495	6,383	286,444	42,009	6,555
Expenses incurred	3,302	3,469	7,136	5,250	4,934	59,663	14,891	4,774
Total losses and expenses	29,584	6,427	7,895	114,745	11,317	346,107	56,900	11,329
INVESTMENT GAIN OR LOSS	158,241	4,158	27,622	26,769	59,723	761,806	172,122	29,130
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$50,000	\$2,154	-	\$40,000	-	\$640,000	-	-
Policyholders' dividends declared	-	-	\$103,932	-	-	-	-	\$139,025
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-1,645	-	-	-1,709	-81,295	-11,099	\$194,406	-9,526
Other gain or loss	-30,303	-15,972	108	-11,408	178	-136,656	-30,933	-12,537
MISCELLANEOUS GAIN OR LOSS	-81,948	-18,136	-103,824	-53,177	-1,117	-787,755	-234,720	-161,088
GAIN OR LOSS IN SURPLUS	41,192	7,787	-19,125	-38,893	78,233	107,121	81,720	-52,879
<i>Percentages</i>								
Losses incurred to premiums earned	49.18	44.77	47.02	45.23	39.13	43.47	42.24	44.22
Underwriting expenses incurred to premiums earned	52.92	42.98	42.89	50.43	50.24	55.58	47.67	44.72
Investment expenses incurred to interest and rents earned	3.33	37.70	22.05	5.20	6.95	8.76	9.90	15.11
Losses, expenses and dividends to income earned	95.30	87.16	103.24	103.46	69.14	96.48	80.36	103.93

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	What Cheer Mutual	Worcester Manufacturers' Mutual	Worcester Mutual	World Fire and Marine	Yorkshire (U. S. Branch)
<i>From Underwriting</i>					
Premiums earned	\$511,728	\$679,627	\$657,535	\$1,694,926	\$1,511,264
Profit and loss	-2,930	-1,966	-348	3,886	10,042
Total underwriting income earned	508,798	677,661	657,187	1,698,712	1,521,306
Losses incurred	52,425	93,450	224,244	714,139	719,069
Expenses incurred	95,216	98,527	274,938	856,370	894,429
Total losses and expenses	147,641	191,977	499,182	1,570,709	1,613,489
UNDERWRITING GAIN OR LOSS	361,157	485,684	158,005	129,003	-92,183
<i>From Investments</i>					
Interest and rents earned	\$45,632	\$69,614	\$142,216	\$181,043	\$102,402
Profit on investments	41,585	8,220	16,223	23,752	120,620
Total investment income earned	87,217	77,834	158,439	204,795	223,022
Loss on investments	14,299	62,812	52,481	26,600	130,062
Expenses incurred	1,633	6,353	16,285	12,281	11,739
Total losses and expenses	15,932	69,165	68,766	38,881	141,801
INVESTMENT GAIN OR LOSS	71,285	8,669	89,673	165,914	81,221
<i>From Miscellaneous Sources</i>					
Stockholders' dividends declared	—	—	—	\$100,000	—
Policyholders' dividends declared	\$380,950	\$542,008	\$135,629	—	\$5,965
Receipts from home office	—	—	—	—	74,380
Remittances to home office	—	—	—	—	—
Special reserves	-2,489	-4,964	-4,964	-11,821	—
Other gain or loss	22,201	45,922	1,749	-24,941	85,397
MISCELLANEOUS GAIN OR LOSS	-370,238	-496,086	-138,844	-136,762	16,982
GAIN OR LOSS IN SURPLUS	62,204	-1,733	108,834	158,155	6,020
<i>Percentages</i>					
Losses incurred to premiums earned	10.24	13.75	34.10	42.16	47.58
Underwriting expenses incurred to premiums earned	18.61	14.49	41.81	50.56	59.18
Investment expenses incurred to interest and rents earned	3.58	9.13	11.45	6.78	11.46
Losses, expenses and dividends to income earned	92.87	106.31	86.26	89.77	100.63

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Concluded

RECAPITULATION		Massachusetts Mutual Companies Other than Manufacturers' (30 Companies)	Other State Mutual Companies Other than Manufacturers' (36 Companies)	Massachusetts Manufacturers' Mutuals (13 Companies)	Massachusetts Stock Companies (7 Companies)	Stock Companies of Other States (158 Companies)	United States Branches, Companies of Other Countries (41 Companies)	Totals (293 Companies)
<i>From Underwriting</i>								
Premiums earned		\$14,673,569	\$57,197,366	\$7,491,395	\$22,988,840	\$596,447,399	\$88,586,747	\$801,107,840
Profit and loss		-3,353	-110,652	17,229	-23,427	-474,981	-91,629	-759,598
Total underwriting income earned		14,670,216	57,086,714	7,508,624	22,965,413	595,972,418	88,495,118	890,348,242
Losses incurred		5,253,810	21,579,172	892,634	9,759,545	259,459,777	37,119,790	335,737,641
Expenses incurred		5,636,476	23,671,655	1,083,022	12,136,251	316,093,193	46,405,067	407,063,935
Total losses and expenses		10,890,286	45,250,827	1,975,656	21,895,796	575,552,970	83,524,857	742,801,576
UNDERWRITING GAIN OR LOSS		3,779,930	11,835,887	5,532,968	1,069,617	20,419,448	4,970,261	57,546,666
<i>From Investments</i>								
Interest and rents earned		\$1,231,200	\$3,780,431	\$858,209	\$3,023,799	\$70,829,975	\$7,784,536	\$88,823,497
Profit on investments		457,309	1,576,915	317,761	2,345,471	46,749,059	3,755,920	55,901,010
Total investment income earned		1,688,509	5,357,346	1,175,970	5,369,270	117,579,034	11,540,456	144,724,507
Loss on investments		399,809	1,146,050	547,899	386,724	28,718,066	3,838,403	33,627,516
Expenses incurred		153,456	902,836	38,541	71,921	8,828,745	1,006,208	11,239,579
Total losses and expenses		553,265	2,048,886	586,440	624,596	37,546,811	4,844,611	46,867,095
INVESTMENT GAIN OR LOSS		1,135,334	3,308,460	589,530	4,744,674	80,032,223	6,695,845	97,857,412
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared		\$33,000	\$22,868	-	\$2,255,000	\$64,266,052	-	\$66,576,920
Policyholders' dividends declared		3,650,265	14,178,182	\$5,080,108	-	361,912	-	34,742,054
Receipts from home office		-	-	-	-	-	*	3,702,141
Remittances to home office		-	-	-	-	-	-	9,231,890
Special reserves		-24,793	-538,481	-8,232	-208,316	-1,897,193	-99,970	-2,802,575
Other gain or loss		38,536	249,610	407,795	541,995	1,331,212	1,075,515	3,416,089
MISCELLANEOUS GAIN OR LOSS		-3,669,522	-14,509,921	-5,580,545	-2,691,290	-65,193,945	-4,554,204	-106,234,609
GAIN OR LOSS IN SURPLUS		1,245,742	634,426	541,953	3,123,001	35,257,726	7,111,902	49,169,469
<i>Percentages</i>								
Losses incurred to premiums earned		35.80	37.73	11.92	42.45	43.50	41.90	41.91
Underwriting expenses incurred to premiums earned		38.41	41.39	14.46	52.79	53.00	52.38	50.81
Investment expenses incurred to interest and rents earned		12.46	23.88	4.49	7.87	12.46	12.93	12.65
Losses, expenses and dividends to income earned		92.47	98.49	98.36	87.44	94.98	88.34	94.28

* Minus sign indicates loss in surplus

Report of Division of Fire Prevention

DEPARTMENT OF PUBLIC SAFETY

BOSTON, JUNE 1, 1940.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 7, chapter 148 of the General Laws, the thirty-sixth annual report of this office on fires reported during the year ending Dec. 31, 1939, as follows:

STATE, INCLUDING THE CITY OF BOSTON.

The total number of fires reported throughout the State during the year 1939 was 9,645; of these 6,440 were in frame buildings, 2,159 in brick, stone, or cement buildings, and 1,046 other than building fires.

Sound valuation of the property damaged by fire	\$200,338,365 00
Amount of insurance at risk thereon	286,929,763 00
Total loss thereon	11,592,001 39
Total insurance loss thereon	10,483,079 04
There were 121 fires of incendiary origin, or 1.25 per cent.	
Total loss thereon	334,459 34
There were 639 fires of unknown origin, or 6.63 per cent.	
Total loss thereon	3,320,322 90

STATE, NOT INCLUDING THE CITY OF BOSTON.

The total number of fires reported in the State, not including the City of Boston, during the year 1939 was 6,797; of these 5,351 were in frame buildings, 958 in brick, stone, or cement buildings, and 488 other than building fires.

Sound valuation of the property damaged by fire	\$127,058,906 00
Amount of insurance at risk thereon	153,645,592 00
Total loss thereon	8,482,851 65
Total insurance loss thereon	7,581,338 44
There were 112 fires of incendiary origin, or 1.65 per cent.	
Total loss thereon	329,171 94
There were 373 fires of unknown origin, or 5.49 per cent.	
Total loss thereon	1,845,566 00

CITY OF BOSTON

The total number of fires reported in the City of Boston during the year 1939 was 2,848; of these 1,089 were in frame buildings, 1,201 were in brick, stone, or cement buildings, and 558 other than building fires.

Sound valuation of the property damaged by fire	\$73,279,459 00
Amount of insurance at risk thereon	133,284,171 00
Total loss thereon	3,109,149 74
Total insurance loss thereon	2,901,740 60

IN GENERAL

There were 9,645 fires reported during the year 1939, which was an increase of 1,274 fires as compared with the previous year. Dwelling house fires for 1939 totaled 5,158, an increase of 598 over 1938.

Seventy-four lives were lost by fire in 1939 which included 37 men, 26 women and 11 children.

There were 72 fires of incendiary origin for which arrests were made. Convictions were secured in 75 cases tried, this number including 19 cases pending from previous years. There were only 5 "not guilty" verdicts.

STEPHEN C. GARRITY,
State Fire Marshal.

Approved:

Eugene M. McSweeney,
Commissioner.

STATISTICS OF FIRES IN MASSACHUSETTS IN 1939.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement, or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

TABLE NO. 1.—Showing Number of Fires, Character of Building, Loss, etc.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco,	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	21	19	-	2	\$43,717	\$48,850	\$4,588 98	\$4,086 98
Acton	-	-	-	-	-	-	-	-
Acushnet	7	6	1	-	20,300	28,950	6,037 00	5,786 60
Adams	8	7	1	-	233,000	130,500	11,617 15	11,066 15
Agawam	6	6	-	-	22,400	25,800	14,765 00	11,022 91
Alford	-	-	-	-	-	-	-	-
Amesbury	20	18	2	-	96,300	80,750	11,798 78	10,173 78
Amherst	13	9	2	2	64,250	75,400	11,620 93	11,192 43
Andover	2	2	-	-	12,725	14,000	6,200 00	5,309 75
Arlington	44	42	2	-	369,230	362,542	42,388 84	41,488 84
Ashburnham	3	3	-	-	302,050	302,000	625 02	599 02
Ashby	2	2	-	-	5,100	4,100	4,500 00	4,100 00
Ashfield	1	-	1	-	18,000	200	18,000 00	200 00
Ashland	1	-	1	-	13,000	11,000	3,292 00	2,290 00
Athol	15	15	-	-	145,050	674,000	17,691 08	17,491 08
ATTLEBORO	17	15	2	-	605,175	636,550	23,832 16	23,792 16
Auburn	1	1	-	-	3,300	4,000	1,300 00	1,300 00
Avon	-	-	-	-	-	-	-	-
Ayer	1	1	-	-	7,000	4,800	3,400 00	3,400 00
Barnstable	18	14	-	4	160,700	150,450	172,061 27	83,645 27
Barre	-	-	-	-	-	-	-	-
Becket	2	2	-	-	1,900	1,000	850 00	30 00
Bedford	3	3	-	-	12,600	10,000	6,450 00	4,625 00
Belchertown	7	7	-	-	10,700	15,500	8,125 90	7,850 90
Bellingham	11	10	-	1	38,703	30,820	33,506 30	20,671 30
Belmont	30	28	2	-	380,535	373,000	20,328 40	20,328 40
Berkeley	-	-	-	-	-	-	-	-
Berlin	-	-	-	-	-	-	-	-
Bernardston	3	3	-	-	8,600	6,500	4,150 00	3,500 00
BEVERLY	82	78	4	-	1,126,890	802,397	64,006 85	56,283 85
Billerica	21	20	1	-	172,140	165,800	18,772 73	12,742 73
Blackstone	3	3	-	-	6,300	7,300	4,213 00	3,013 00
Blandford	-	-	-	-	-	-	-	-
Bolton	3	2	1	-	5,600	3,200	2,668 80	2,358 80
BOSTON	2,848	1,089	1,201	558	73,279,459	133,284,171	3,109,149 74	2,901,740 60
Bourne	17	16	-	1	41,455	50,700	17,047 00	13,072 00
Boxborough	-	-	-	-	-	-	-	-
Boxford	-	-	-	-	-	-	-	-
Boylston	-	-	-	-	-	-	-	-
Braintree	50	40	1	9	514,834	471,284	56,023 82	55,083 82
Brewster	3	3	-	-	5,450	7,800	7,300 00	6,500 00
Bridgewater	25	21	-	4	69,640	179,538	15,777 57	14,277 57
Brimfield	2	2	-	-	2,750	-	2,300 00	-
BROCKTON	217	186	26	5	5,847,355	6,788,953	246,805 23	242,020 78
Brookfield	5	5	-	-	12,927	12,927	12,529 00	11,869 00
Brookline	108	48	60	-	2,644,356	3,358,862	181,004 90	179,753 40
Buckland	-	-	-	-	-	-	-	-
Burlington	9	9	-	-	17,700	19,000	7,125 00	2,725 00
CAMBRIDGE	120	77	41	2	3,935,441	7,607,831	224,355 20	220,220 20
Canton	20	16	4	-	299,130	2,819,093	28,566 29	25,535 29
Carlisle	4	4	-	-	10,600	24,100	11,914 00	11,814 00
Carver	1	1	-	-	2,600	3,500	3,500 00	3,500 00
Charlemont	-	-	-	-	-	-	-	-
Charlton	-	-	-	-	-	-	-	-
Chatham	1	1	-	-	4,000	-	500 00	-
Chelmsford	2	2	-	-	5,300	6,000	3,028 36	1,328 36
CHELSEA	132	66	45	21	1,462,690	1,976,800	194,268 00	161,371 00
Cheshire	2	2	-	-	7,200	5,500	6,652 00	2,652 00
Chester	-	-	-	-	-	-	-	-
Chesterfield	-	-	-	-	-	-	-	-
CHICOPEE	126	87	16	23	1,021,251	968,050	33,854 00	26,491 50
Chilmark	-	-	-	-	-	-	-	-
Clarksburg	3	3	-	-	2,500	-	800 00	-
Clinton	18	16	2	-	118,975	120,350	28,537 72	27,312 72
Cohasset	6	5	-	1	49,550	54,000	7,859 50	5,709 50

TABLE NO. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	-	-	-	-	-	-	-	-
Concord	16	16	-	-	\$245,610	\$304,510	\$23,893 96	\$17,218 96
Conway	2	2	-	-	3,000	2,700	2,921 00	2,321 00
Cummington	-	-	-	-	-	-	-	-
Dalton	2	2	-	-	7,725	8,800	3,399 00	3,399 00
Danvers	27	24	3	-	177,575	166,475	38,400 45	36,725 45
Dartmouth	5	5	-	-	6,025	5,000	7,531 50	3,706 50
Dedham	13	11	-	2	632,400	630,000	40,844 71	40,744 71
Deerfield	9	9	-	-	34,580	35,675	21,174 00	14,939 00
Dennis	-	-	-	-	-	-	-	-
Dighton	1	1	-	-	4,200	4,500	1,800 00	1,450 00
Douglas	2	2	-	-	10,722	5,000	2,447 85	347 85
Dover	4	4	-	-	11,115	13,500	6,615 00	5,000 00
Dracut	31	29	-	2	32,350	43,350	14,742 74	11,803 74
Dudley	-	-	-	-	-	-	-	-
Dunstable	2	2	-	-	5,400	-	10,050 00	-
Duxbury	2	2	-	-	20,300	31,500	22,156 61	20,271 93
East Bridgewater	6	4	2	-	95,500	83,300	19,529 25	19,529 25
East Brookfield	2	2	-	-	6,000	-	4,875 00	-
East Longmeadow	15	14	-	1	23,105	23,900	12,111 46	9,650 46
Eastham	-	-	-	-	-	-	-	-
Easthampton	-	-	-	-	-	-	-	-
Easton	24	24	-	-	27,295	54,550	7,337 71	4,679 71
Edgartown	3	2	-	1	19,550	20,600	2,486 01	2,436 01
Egremont	-	-	-	-	-	-	-	-
Erving	1	1	-	-	6,200	800	2,272 00	800 00
Essex	8	8	-	-	22,755	29,600	5,043 00	3,334 17
EVERETT	75	61	14	-	1,878,555	1,673,960	60,298 74	57,713 74
Fairhaven	20	16	1	3	46,300	53,700	16,381 57	15,706 27
FALL RIVER	59	44	15	-	6,111,518	6,432,000	234,208 05	231,330 05
Falmouth	40	31	-	9	118,054	116,600	13,545 00	10,055 00
FITCHBURG	64	56	8	-	1,853,800	1,638,050	75,425 08	74,825 08
Florida	-	-	-	-	-	-	-	-
Foxborough	18	16	-	2	45,650	59,300	25,184 76	20,203 76
Frammingham	48	41	7	-	1,063,810	772,750	90,356 00	87,201 00
Franklin	20	19	1	-	189,325	341,100	35,025 49	34,300 49
Freetown	5	5	-	-	6,800	8,500	1,430 00	760 00
GARDNER	34	31	3	-	417,919	1,775,440	51,115 16	50,650 66
Gayhead	-	-	-	-	-	-	-	-
Georgetown	9	9	-	-	188,200	109,600	1,596 19	1,126 69
Gill	-	-	-	-	-	-	-	-
GLOUCESTER	70	64	2	4	723,300	541,022	56,364 61	55,844 61
Goshen	-	-	-	-	-	-	-	-
Gosnold	-	-	-	-	-	-	-	-
Grafton	5	5	-	-	29,370	26,200	6,884 76	6,384 76
Granby	4	4	-	-	5,150	10,900	7,430 00	6,876 00
Granville	-	-	-	-	-	-	-	-
Gt. Barrington	15	14	1	-	50,200	84,800	23,783 27	19,441 27
Greenfield	29	26	3	-	288,499	362,762	51,759 83	49,697 83
Groton	9	6	-	3	17,015	30,250	9,419 35	8,279 35
Groveland	-	-	-	-	-	-	-	-
Hadley	10	10	-	-	19,015	16,715	14,372 00	12,927 00
Halifax	1	1	-	-	2,500	4,500	832 00	832 00
Hamilton	2	2	-	-	4,650	4,500	850 00	442 00
Hampden	-	-	-	-	-	-	-	-
Hancock	-	-	-	-	-	-	-	-
Hanover	-	-	-	-	-	-	-	-
Hanson	4	4	-	-	3,675	4,250	1,821 23	1,796 23
Hardwick	-	-	-	-	-	-	-	-
Harvard	-	-	-	-	-	-	-	-
Harwich	1	1	-	-	1,700	1,200	1,610 00	1,010 00
Hatfield	7	7	-	-	21,840	29,150	23,535 20	22,035 20
HAVERHILL	139	113	26	-	1,686,285	3,004,750	244,084 69	233,014 69
Hawley	-	-	-	-	-	-	-	-
Heath	-	-	-	-	-	-	-	-
Hingham	31	26	-	5	127,425	116,650	24,562 98	19,685 98
Hinsdale	-	-	-	-	-	-	-	-
Holbrook	6	5	-	1	12,825	15,850	5,755 00	5,163 00
Holden	7	7	-	-	37,800	67,500	18,300 00	5,908 98
Holland	-	-	-	-	-	-	-	-
Holliston	4	4	-	-	18,350	19,300	2,475 00	2,475 00
HOLYOKE	117	34	73	10	4,004,534	11,885,341	209,723 86	207,373 86
Hopedale	3	2	1	-	213,168	218,900	1,388 85	1,188 85
Hopkinton	9	8	-	1	36,650	15,300	19,277 65	2,413 65
Hubbardston	3	3	-	-	340	-	350 00	-

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Hudson	27	19	2	6	\$113,540	\$120,950	\$9,385 67	\$8,740 67
Hull	15	14	1	—	82,200	77,500	30,636 88	20,436 188
Huntington	—	—	—	—	—	—	—	—
Ipswich	19	18	—	1	41,250	72,375	42,320 54	36,567 74
Kingston	5	4	—	1	15,425	25,200	2,024 00	1,749 00
Lakeville	1	1	—	—	1,700	900	1,205 00	605 00
Lancaster	—	—	—	—	—	—	—	—
Lanesborough	4	4	—	—	4,275	1,440	3,691 00	416 00
LAWRENCE	143	113	26	4	3,466,375	4,724,495	191,852 19	191,650 19
Lee	12	7	2	3	165,699	203,302	17,470 44	14,668 44
Leicester	—	—	—	—	—	—	—	—
Lenox	—	—	—	—	—	—	—	—
LEOMINSTER	43	41	2	—	289,325	374,600	103,437 30	102,327 30
Leverett	—	—	—	—	—	—	—	—
Lexington	15	13	2	—	152,518	148,690	26,208 20	24,881 00
Leyden	—	—	—	—	—	—	—	—
Lincoln	2	2	—	—	6,300	7,500	8,800 00	7,500 00
Littleton	5	5	—	—	9,940	10,350	5,797 64	4,297 64
Longmeadow	1	1	—	—	162,000	59,500	367 25	367 25
LOWELL	113	85	27	1	2,059,200	6,671,050	186,263 59	186,263 59
Ludlow	—	—	—	—	—	—	—	—
Lunenburg	9	9	—	—	8,035	17,700	7,977 00	6,902 00
LYNN	224	186	38	—	4,942,575	4,694,657	210,238 85	208,824 12
Lynnfield	6	6	—	—	16,200	7,000	6,810 00	75 00
MALDEN	115	96	16	3	1,409,465	1,062,800	66,954 95	58,618 95
Manchester	6	4	1	1	20,500	51,000	23,630 50	23,495 50
Mansfield	11	10	1	—	36,950	46,330	5,696 60	5,496 50
Marblehead	35	35	—	—	182,025	371,500	9,207 58	8,017 58
Marion	3	3	—	—	5,800	1,900	3,600 00	1,475 00
MARLBOROUGH	25	23	2	—	124,025	151,500	8,190 43	6,915 93
Marshfield	8	8	—	—	95,550	101,366	4,110 50	3,910 50
Mashpee	—	—	—	—	—	—	—	—
Mattapoisett	4	4	—	—	12,800	41,500	259 00	184 00
Maynard	13	11	1	1	54,825	45,000	19,138 00	6,736 00
Medfield	1	1	—	—	5,800	6,000	1,960 00	1,960 00
MEDFORD	158	109	18	31	2,070,418	2,171,514	139,695 26	134,375 26
Medway	8	8	—	—	19,750	20,700	11,056 90	9,806 90
MELROSE	45	43	2	—	591,000	754,750	76,192 03	71,510 53
Mendon	6	6	—	—	14,100	11,000	11,511 00	6,061 00
Merrimac	3	3	—	—	8,400	7,500	1,592 25	1,367 25
Methuen	30	30	—	—	126,100	100,000	17,267 80	17,067 80
Middleborough	6	5	1	—	166,870	188,600	108,833 50	66,633 50
Middlefield	—	—	—	—	—	—	—	—
Middleton	—	—	—	—	—	—	—	—
Milford	—	—	—	—	—	—	—	—
Millbury	4	2	2	—	41,550	31,350	9,441 58	3,621 58
Millis	14	12	—	2	26,350	33,300	7,623 00	6,123 00
Millville	—	—	—	—	—	—	—	—
Milton	34	30	3	1	433,910	840,650	62,031 89	59,481 89
Monroe	—	—	—	—	—	—	—	—
Monson	8	7	—	1	28,800	26,200	8,088 20	7,038 20
Montague	1	1	—	—	500	700	700 00	700 00
Monterey	8	7	—	1	17,025	26,250	20,818 80	19,783 25
Montgomery	1	1	—	—	1,000	2,500	2,500 00	2,500 00
Mt. Washington	—	—	—	—	—	—	—	—
Nahant	5	4	—	1	22,600	20,050	1,510 00	1,510 00
Nantucket	3	3	—	—	3,000	1,000	40 00	20 00
Natick	37	31	3	3	319,325	277,050	36,403 51	34,693 51
Needham	18	14	3	1	87,700	115,425	10,274 00	9,524 00
New Ashford	—	—	—	—	—	—	—	—
NEW BEDFORD	235	169	22	44	10,176,813	15,227,514	181,347 68	152,078 40
New Braintree	—	—	—	—	—	—	—	—
New Marlborough	1	1	—	—	6,400	1,000	6,400 00	1,000 00
New Salem	—	—	—	—	—	—	—	—
Newbury	1	1	—	—	2,800	2,800	2,300 00	1,800 00
NEWBURYPORT	54	46	6	2	348,565	363,839	28,326 79	23,827 79
NEWTON	111	84	27	—	1,063,760	1,350,545	147,731 84	143,647 37
Norfolk	—	—	—	—	—	—	—	—
NORTH ADAMS	53	43	8	2	571,710	455,900	27,580 23	26,987 23
North Andover	11	7	1	3	127,200	630,500	7,980 23	7,075 23
North Attleborough	4	4	—	—	31,100	31,500	23,954 65	23,514 65
North Brookfield	8	8	—	—	436,000	430,675	46,123 30	46,123 30
North Reading	10	10	—	—	23,950	22,100	2,620 00	1,450 00
NORTHAMPTON	55	48	7	—	396,465	350,250	29,695 83	29,195 83
Northborough	3	3	—	—	10,600	14,900	8,866 00	8,866 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Northbridge	3	2	-	1	\$9,500	\$12,900	\$675 00	\$508 00
Northfield	7	7	-	-	12,150	16,210	17,647 15	10,397 15
Norton	10	8	1	1	27,300	30,100	3,921 00	2,801 00
Norwell	-	-	-	-	-	-	-	-
Norwood	52	33	8	11	347,525	1,993,725	78,788 92	75,220 57
Oak Bluffs	1	1	-	-	800	500	290 00	280 00
Oakham	-	-	-	-	-	-	-	-
Orange	14	11	2	1	57,100	61,050	10,519 43	10,369 43
Orleans	6	4	-	2	26,150	11,225	1,075 90	970 75
Otis	-	-	-	-	-	-	-	-
Oxford	13	11	2	-	79,150	235,775	14,541 32	8,051 32
Palmer	16	12	-	4	35,540	49,500	11,558 95	7,560 35
Paxton	-	-	-	-	-	-	-	-
PEABODY	72	68	4	-	2,176,668	2,033,950	60,706 00	56,431 00
Pelham	-	-	-	-	-	-	-	-
Pembroke	3	3	-	-	19,100	20,500	56,500 00	19,100 00
Pepperell	3	3	-	-	16,500	14,900	3,900 00	2,775 00
Peru	-	-	-	-	-	-	-	-
Petersham	3	3	-	-	7,300	8,125	8,700 00	8,075 00
Phillipston	-	-	-	-	-	-	-	-
PITTSFIELD	95	78	14	3	1,094,990	1,567,096	108,209 26	107,198 21
Plainfield	-	-	-	-	-	-	-	-
Plainville	1	1	-	-	125	-	200 00	-
Plymouth	22	18	1	3	119,225	118,200	29,298 52	25,795 23
Plympton	4	4	-	-	7,975	4,500	5,627 50	802 50
Princeton	5	5	-	-	46,550	25,800	13,850 00	8,870 00
Princeton town	21	19	-	2	72,540	69,890	18,382 14	10,572 14
QUINCY	124	92	14	18	1,521,835	1,379,747	103,625 91	91,819 51
Randolph	15	15	-	-	41,250	57,200	6,165 25	5,395 25
Raynham	10	9	-	1	29,945	21,700	14,636 90	12,940 90
Reading	39	28	2	9	278,065	259,800	14,021 27	10,039 02
Rehoboth	-	-	-	-	-	-	-	-
REVERE	164	125	8	31	923,044	795,005	123,187 97	108,233 47
Richmond	1	1	-	-	5,000	3,500	10,000 00	3,500 00
Rochester	1	1	-	-	2,200	4,000	2,900 00	2,900 00
Rockland	8	6	2	-	215,350	292,100	15,028 08	14,543 08
Rockport	22	21	-	1	63,525	83,950	13,583 17	10,771 34
Rowe	-	-	-	-	-	-	-	-
Rowley	-	-	-	-	-	-	-	-
Royalston	3	3	-	-	247,350	249,000	245,906 00	245,906 00
Russell	-	-	-	-	-	-	-	-
Rutland	4	4	-	-	1,950	1,050	1,715 51	205 51
SALAM	107	90	17	-	3,000,225	2,636,332	123,074 35	115,115 35
Salisbury	2	2	-	-	6,825	9,500	4,525 00	4,500 00
Sandisfield	3	2	1	-	10,550	6,600	7,750 00	6,300 00
Sandwich	4	4	-	-	8,150	7,000	505 00	340 00
Saugus	52	45	-	7	177,800	173,100	31,313 48	25,880 48
Savoy	-	-	-	-	-	-	-	-
Scituate	12	12	-	-	86,850	73,975	25,481 00	23,291 00
Seekonk	2	2	-	-	2,950	2,000	730 00	280 00
Sharon	1	1	-	-	5,700	7,000	3,476 45	3,476 45
Sheffield	2	2	-	-	9,000	1,300	9,300 00	1,300 00
Shelburne	-	-	-	-	-	-	-	-
Sherborn	1	1	-	-	9,000	5,800	8,600 00	5,800 00
Shirley	3	3	-	-	11,525	7,700	5,975 00	2,950 00
Shrewsbury	-	-	-	-	-	-	-	-
Shutesbury	3	3	-	-	4,275	500	3,325 00	425 00
Somerset	23	20	-	3	84,175	88,115	22,459 49	16,780 18
SOMERVILLE	168	130	27	11	4,426,949	2,071,623	196,536 59	191,047 42
South Hadley	5	4	1	-	38,950	35,100	20,363 98	18,120 22
Southampton	1	1	-	-	1,000	2,500	3,500 00	2,448 40
Southborough	5	4	-	1	6,120	2,500	2,341 67	2,056 67
Southbridge	34	32	2	-	362,575	270,800	42,394 65	33,644 65
Southwick	4	4	-	-	8,225	10,100	15,781 91	8,905 21
Spencer	8	8	-	-	29,100	37,100	5,370 60	5,320 60
SPRINGFIELD	295	150	60	85	5,150,653	5,399,103	119,846 17	111,164 67
Sterling	3	3	-	-	9,000	8,900	7,829 00	7,829 00
Storbridge	2	2	-	-	8,700	5,500	2,468 98	1,468 98
Stoneham	16	16	-	-	124,550	102,000	30,297 10	29,197 10
Stoughton	28	26	-	2	148,475	87,750	15,514 95	8,574 95
Stow	4	4	-	-	14,000	11,000	3,667 00	2,658 50
Sturbridge	6	6	-	-	10,560	14,200	6,270 00	5,310 00
Sudbury	-	-	-	-	-	-	-	-
Sunderland	2	2	-	-	7,000	7,100	3,832 65	3,457 65
Sutton	2	1	1	-	4,800	3,000	1,220 00	160 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Concluded.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Swampscott	-	-	-	-	-	-	-	-
Swansea	-	-	-	-	-	-	-	-
TAUNTON	74	64	10	-	\$502,300	\$1,190,150	\$101,811 46	\$85,330 45
Templeton	-	-	-	-	-	-	-	-
Tewksbury	7	7	-	-	7,800	13,200	4,942 00	4,042 00
Tisbury	6	6	-	-	20,350	29,000	1,793 69	1,793 69
Tolland	-	-	-	-	-	-	-	-
Topsfield	2	2	-	-	6,050	4,000	6,750 00	3,800 00
Townsend	8	7	1	-	18,350	13,550	5,709 77	4,609 77
Truro	2	2	-	-	3,600	2,000	205 00	200 00
Tyngsborough	2	2	-	-	3,050	5,650	766 00	766 00
Tyringham	1	1	-	-	1,300	-	500 00	-
Upton	-	-	-	-	-	-	-	-
Uxbridge	11	10	-	1	37,825	36,100	14,473 50	6,829 17
Wakefield	31	23	4	4	268,660	312,405	34,697 89	30,379 48
Wales	-	-	-	-	-	-	-	-
Walpole	16	16	-	-	77,880	82,099	17,325 93	15,374 53
WALTHAM	74	53	12	9	670,675	500,800	89,209 33	83,593 47
Ware	6	5	1	-	44,800	55,650	8,404 00	8,109 49
Wareham	11	9	1	1	82,525	62,900	12,604 20	12,154 20
Warren	1	1	-	-	16,500	10,180	13,248 76	7,461 29
Warwick	3	3	-	-	5,800	11,200	6,050 00	6,050 00
Washington	1	1	-	-	1,500	1,000	1,000 00	601 00
Watertown	31	27	3	1	402,850	334,300	41,333 44	39,417 44
Wayland	17	13	-	4	50,340	16,940	10,690 90	6,813 90
Webster	-	-	-	-	-	-	-	-
Wellesley	46	37	7	2	371,725	408,000	36,264 88	34,329 88
Wellfleet	5	5	-	-	11,150	13,650	6,450 00	3,750 00
Wendell	3	3	-	-	1,450	-	1,050 00	-
Wenham	2	2	-	-	28,800	29,500	28,687 00	28,000 00
West Boylston	-	-	-	-	-	-	-	-
West Bridgewater	5	5	-	-	26,300	23,500	4,157 00	1,005 00
West Brookfield	2	2	-	-	550	1,850	202 00	202 00
West Newbury	8	8	-	-	11,775	12,625	18,650 00	15,500 00
West Springfield	42	26	6	10	781,742	1,554,770	12,297 69	11,529 69
West Stockbridge	2	2	-	-	3,000	1,000	238 00	188 00
West Tisbury	-	-	-	-	-	-	-	-
Westborough	12	10	2	-	48,350	62,250	11,562 45	9,323 45
WESTFIELD	94	80	7	7	472,110	508,050	25,488 24	17,618 24
Westford	-	-	-	-	-	-	-	-
Westhampton	-	-	-	-	-	-	-	-
Westminster	-	-	-	-	-	-	-	-
Weston	5	5	-	-	63,000	43,800	15,959 50	14,031 20
Westport	9	9	-	-	15,690	19,350	15,965 00	12,862 99
Westwood	-	-	-	-	-	-	-	-
Weymouth	80	69	4	7	296,790	664,780	384,983 87	382,528 87
Whately	6	6	-	-	17,505	29,025	19,439 00	16,469 00
Whitman	-	-	-	-	-	-	-	-
Wilbraham	8	8	-	-	16,065	21,950	6,461 00	6,086 00
Williamsburg	1	1	-	-	2,100	2,500	950 00	950 00
Williamstown	12	11	1	-	68,100	162,105	38,302 48	17,090 48
Wilmington	8	8	-	-	37,000	32,000	3,595 00	2,329 20
Winchendon	12	11	1	-	39,600	43,300	18,430 35	8,296 85
Winchester	19	19	-	-	140,350	170,300	7,425 63	7,425 63
Windsor	-	-	-	-	-	-	-	-
Winthrop	24	20	-	4	194,450	183,400	32,820 18	31,235 18
WOBBURN	71	67	4	-	503,849	416,778	51,801 15	43,906 15
WORCESTER	398	263	128	7	29,146,647	24,040,325	409,753 46	409,753 46
Worthington	-	-	-	-	-	-	-	-
Wrentham	13	11	-	2	39,440	50,400	14,721 00	12,950 00
Yarmouth	7	7	-	-	11,525	7,500	5,715 00	740 00
Grand total	9,645	6,440	2,159	1,046	\$200,338,365	\$286,929,763	\$11,592,001 39	\$10,483,079 04
Total State, exclusive of Boston	6,797	5,351	958	488	\$127,058,906	\$153,645,592	\$8,482,851 65	\$7,581,338 44

TABLE NO. 2.—*Fires classified by Causes, Number of Fires from Cause and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Boiling over of fat, tar, oils, etc.	S. 92 B. 20	\$14,633 60 8,344 58	\$9,928 03 5,652 40
Total, buildings		\$22,978 18	\$15,580 43
Total, contents		15,580 43	
Total, buildings and contents	112	\$38,558 61	
Burning soot	S. 109 B. 22	\$9,472 96 2,916 50	\$3,649 76 490 00
Total, buildings		\$12,389 46	\$4,139 76
Total, contents		4,139 76	
Total, buildings and contents	131	\$16,529 22	
Careless fumigation	S. 3 B. 1	\$650 00 4,398 00	\$320 00 850 00
Total, buildings		\$5,048 00	\$1,170 00
Total, contents		1,170 00	
Total, buildings and contents	4	\$6,218 00	
Careless smoking	S. 1,520 B. 993	\$835,506 05 274,543 19	\$486,149 95 255,351 79
Total, buildings		\$1,110,049 24	\$741,501 74
Total, contents		741,501 74	
Total, buildings and contents	2,513	\$1,851,550 98	
Careless use of matches	S. 213 B. 105	\$106,256 58 48,109 28	\$36,884 85 16,324 43
Total, buildings		\$154,365 86	\$53,209 28
Total, contents		53,209 28	
Total, buildings and contents	318	\$207,575 14	
Children and matches	S. 343 B. 94	\$102,214 77 13,468 74	\$28,254 71 4,789 54
Total, buildings		\$115,683 51	\$33,044 25
Total, contents		33,044 25	
Total, buildings and contents	437	\$148,727 76	
Defective chimneys	S. 568 B. 56	\$313,199 58 55,458 81	\$114,699 66 12,919 23
Total, buildings		\$368,658 39	\$127,618 89
Total, contents		127,618 89	
Total, buildings and contents	624	\$496,277 28	
Defective construction	S. — B. 7	— \$4,619 40	— \$2,660 00
Total, buildings		\$4,619 40	\$2,660 00
Total, contents		2,660 00	
Total, buildings and contents	7	\$7,279 40	
Defective heating apparatus	S. 52 B. 4	\$32,388 51 587 60	\$10,673 17 150 00
Total, buildings		\$32,976 11	\$10,823 17
Total, contents		10,823 17	
Total, buildings and contents	56	\$43,799 28	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Defective heating apparatus	S. 122	\$99,068 33	\$58,867 59
(Oil burning)	B. 15	5,549 12	996 27
Total, buildings		\$104,617 45	\$59,863 86
Total, contents		59,863 86	
Total, buildings and contents	137	\$164,481 31	
Electrical causes	S. 700	\$768,925 75	\$558,867 69
	B. 351	65,307 76	52,178 90
Total, buildings		\$834,233 51	\$611,046 59
Total, contents		611,046 59	
Total, buildings and contents	1,051	\$1,445,280 10	
Escaping gas igniting		\$10,313 05	\$5,489 74
	B. 7	5,549 00	1,015 00
Total, buildings		\$15,862 05	\$6,504 74
Total, contents		6,504 74	
Total, buildings and contents	18	\$22,366 79	
Explosion of lamp, lantern or stove	S. 50	\$64,500 33	\$22,628 86
	B. 7	2,354 00	1,681 00
Total, buildings		\$66,854 33	\$24,309 86
Total, contents		24,309 86	
Total, buildings and contents	57	\$91,164 19	
Exposure	S. 137	\$57,295 29	\$39,983 25
	B. 84	48,132 08	34,883 48
Total, buildings		\$105,427 37	\$74,866 73
Total, contents		74,866 73	
Total, buildings and contents	221	\$180,294 10	
Fireworks	S. 74	\$19,309 13	\$5,774 75
	B. 43	5,669 60	1,600 51
Total, buildings		\$24,978 73	\$7,375 26
Total, contents		7,375 26	
Total, buildings and contents	117	\$32,353 99	
Friction	S. 22	\$9,214 26	\$19,684 50
	B. 45	38,188 13	73,580 36
Total, buildings		\$47,402 39	\$93,264 86
Total, contents		93,264 86	
Total, buildings and contents	67	\$140,667 25	
Gas and electric irons	S. 51	\$8,629 34	\$17,548 81
	B. 28	11,572 28	23,129 54
Total, buildings		\$20,201 62	\$40,678 35
Total, contents		40,678 35	
Total, buildings and contents	79	\$60,879 97	
Grease in ventilator igniting	S. 5	\$1,673 50	\$277 50
	B. 5	11,474 85	6,410 99
Total buildings		\$13,148 35	\$6,688 49
Total, contents		6,688 49	
Total, buildings and contents	10	\$19,836 84	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Heating or lighting apparatus igniting merchandise, etc.	S. 182 B. 119	\$127,405 41 51,158 85	\$56,520 88 29,356 15
Total, buildings		\$178,564 26	\$85,877 03
Total, contents		85,877 03	
Total, buildings and contents	301	\$264,441 29	
Hot ashes	S. 122 B. 38	\$61,850 38 18,863 59	\$23,914 97 9,273 29
Total, buildings		\$80,713 97	\$33,188 26
Total, contents		33,188 26	
Total, buildings and contents	160	\$113,902 23	
Incendiary	S. 112 B. 9	\$164,060 31 1,841 00	\$165,111 63 3,446 40
Total, buildings		\$165,901 31	\$168,558 03
Total, contents		168,558 03	
Total, buildings and contents	121	\$334,459 34	
Lighting fire with kerosene or gasoline	S. — B. —	—	—
Total, buildings		—	—
Total, contents		—	—
Total, buildings and contents	—	—	—
Lightning	S. 106 B. 6	\$109,546 95 1,201 00	\$81,774 91 —
Total, buildings		\$110,747 95	\$81,774 91
Total, contents		81,774 91	
Total, buildings and contents	112	\$192,522 86	
Malicious mischief	S. 118 B. 54	\$65,837 34 3,866 50	\$15,789 97 157 00
Total, buildings		\$69,703 84	\$15,946 97
Total, contents		15,946 97	
Total, buildings and contents	172	\$85,650 81	
Mechanics' torches	S. 64 B. 12	\$39,999 02 1,578 80	\$23,496 64 309 00
Total, buildings		\$41,577 82	\$23,805 64
Total, contents		23,805 64	
Total, buildings and contents	76	\$65,383 46	
Miscellaneous	S. 19 B. 7	\$18,421 92 883 00	\$5,672 64 517 00
Total, buildings		\$19,304 92	\$6,189 64
Total, contents		6,189 64	
Total, buildings and contents	26	\$25,494 56	
Overheated cooking and heating apparatus	S. 249 B. 69	\$209,708 74 64,147 56	\$98,483 36 31,025 32
Total, buildings		\$273,856 30	\$129,508 68
Total, contents		129,508 68	
Total, buildings and contents	318	\$403,364 98	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Range oil burners	S. 180 B. 102	\$78,708 59 52,049 53	\$30,271 34 21,158 58
Total, buildings		\$130,758 12	\$51,429 92
Total, contents		51,429 92	
Total, buildings and contents	282	\$182,188 04	
Rats and matches	S. 5 B. —	\$3,758 05	\$904 70
Total, buildings		\$3,758 05	\$904 70
Total, contents		904 70	
Total, buildings and contents	5	\$4,662 75	
Sparks from bonfires, brush, forest or grass fires	S. 197 B. 21	\$63,591 42 3,375 53	\$14,135 50 2,182 25
Total, buildings		\$66,966 95	\$16,317 75
Total, contents		16,317 75	
Total, buildings and contents	218	\$83,284 70	
Sparks from chimneys	S. 238 B. 52	\$90,522 49 23,679 63	\$9,364 22 2,490 08
Total, buildings		\$114,202 12	\$11,854 30
Total, contents		11,854 30	
Total, buildings and contents	290	\$126,056 42	
Sparks from furnaces, forges, stoves or fireplaces	S. 81 B. 41	\$63,241 40 19,522 01	\$24,379 87 8,006 15
Total, buildings		\$82,763 41	\$32,386 02
Total, contents		32,386 02	
Total, buildings and contents	122	\$115,149 43	
Sparks from locomotives	S. 7 B. 3	\$4,585 00 375 00	\$6,354 53 —
Total, buildings		\$4,960 00	\$6,354 53
Total, contents		6,354 53	
Total, buildings and contents	10	\$11,314 53	
Spontaneous ignition	S. 363 B. 104	\$692,300 57 103,398 43	\$260,117 71 99,612 93
Total, buildings		\$795,699 00	\$359,730 64
Total, contents		359,730 64	
Total, buildings and contents	467	\$1,155,429 64	
Thawing water pipes	S. 31 B. 16	\$17,391 23 7,276 16	\$1,961 00 3,179 61
Total, buildings		\$24,667 39	\$5,140 61
Total, contents		5,140 61	
Total, buildings and contents	47	\$29,808 00	
Unknown	S. 292 B. 229	\$1,104,276 20 721,879 83	\$427,539 31 702,873 34
Total, buildings		\$1,826,156 03	\$1,130,412 65
Total, contents		1,130,412 65	
Total, buildings and contents	521	\$2,956,568 68	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Unknown, suspicious	S. 81 B. 37	\$200,059 75 38,064 78	\$113,690 74 11,938 95
Total, buildings		\$238,124 53	\$125,629 69
Total, contents		125,629 69	
Total, buildings and contents	118	\$363,754 22	
Volatile oils and inflammable liquids, ignition of	S. 415 B. 126	\$139,457 41 26,331 59	\$92,990 24 26,240 10
Total, buildings		\$165,789 00	\$119,230 34
Total, contents		119,230 34	
Total, buildings and contents	541	\$285,019 34	
Grand total	9,645	\$11,592,001 39	

TABLE NO. 3.—*Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Aircraft	S. 3 B. —	—	\$6,284 94
Total	3	—	\$6,284 94
Automobiles	S. 432 B. 486	—	\$55,033 77 16,142 18
Total	918	—	\$71,175 95
Bakeries	S. 8 B. 6	\$2,867 62 739 00	\$468 40 4,130 45
Total	14	\$3,606 62	\$4,598 85
Banks	S. 4 B. —	\$5,523 03	\$2,011 63
Total	4	\$5,523 03	\$2,011 63
Barber shops	S. 10 B. 1	\$5,042 46 215 00	\$1,918 50 298 50
Total	11	\$5,257 46	\$2,217 00
Barns and stables	S. 198 B. 15	\$260,228 27 37,637 00	\$111,693 40 5,125 00
Total	213	\$297,865 27	\$116,818 40
Blacksmith shops	S. 4 B. 1	\$580 00 100 00	\$443 09 —
Total	5	\$680 00	\$443 09
Boarding and lodging houses and dormitories	S. 56 B. 104	\$29,305 75 30,507 53	\$8,978 15 10,495 24
Total	160	\$59,813 28	\$19,473 39
Boats	S. 9 B. 8	\$28,672 20 4,664 86	\$1,350 00 50,983 58
Total	17	\$33,337 06	\$52,333 58
Bowling alleys	S. 2 B. —	\$4,167 00	\$1,505 00
Total	2	\$4,167 00	\$1,505 00

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Bridges	S. 3 B. 4	\$335 00 10 00	— \$40 00
Total	7	\$345 00	\$40 00
Buildings in process of construction	S. 4 B. 2	\$647 02 21 00	— —
Total	6	\$668 02	—
Business blocks and office buildings	S. 76 B. 120	\$382,940 39 231,858 63	\$263,502 93 293,591 52
Total	196	\$614,799 02	\$557,094 45
Carpenter shops	S. 2 B. 3	\$5,700 00 567 00	\$3,250 00 174 40
Total	5	\$6,267 00	\$3,424 40
Churches	S. 34 B. 4	\$104,663 71 3,464 20	\$7,818 31 1,063 20
Total	38	\$108,127 91	\$8,881 51
Cloak and suit or clothing factories or shops	S. 2 B. 3	\$1,822 00 7,544 00	\$2,380 00 10,400 64
Total	5	\$9,366 00	\$12,780 64
Clothing or furnishing stores	S. 7 B. 3	\$2,976 20 —	\$16,095 88 615 00
Total	10	\$2,976 20	\$16,710 88
Club and lodge rooms	S. 57 B. 11	\$106,738 05 26,941 96	\$22,232 42 1,484 00
Total	68	\$133,680 01	\$23,716 42
Coal yards	S. 10 B. 2	\$29,746 38 5,025 00	\$26,000 00 —
Total	12	\$34,771 38	\$26,000 00
Cotton mills	S. 7 B. 1	\$3,329 85 355 80	\$11,908 01 —
Total	8	\$3,685 65	\$11,908 01
Department stores	S. 1 B. 7	\$164 00 2,868 28	— \$1,424 31
Total	8	\$3,032 28	\$1,424 31
Docks and wharves	S. 1 B. 2	\$5,467 00 9,773 13	\$17,886 09 2,200 00
Total	3	\$15,240 13	\$20,086 09
Drug factories	S. — B. 1	— \$30 00	— \$160 00
Total	1	\$30 00	\$160 00
Drug stores	S. 4 B. 10	\$1,602 00 3,096 40	\$1,794 00 3,860 72
Total	14	\$4,698 40	\$5,654 72
Dry cleaning and dyeing establishments	S. 7 B. 2	\$2,160 00 2,651 70	\$5,588 93 8,223 68
Total	9	\$4,811 70	\$13,812 61
Dwellings	S. 3,965 B. 1,193	\$2,155,845 80 624,923 59	\$705,865 96 182,074 07
Total	5,158	\$2,780,769 39	\$887,940 03

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Factories and workshops not otherwise listed	S. 199 B. 110	\$570,092 37 185,894 24	\$305,423 89 285,355 07
Total	309	\$755,986 61	\$590,778 96
Food and canning plants	S. 16 B. 2	\$53,050 10 1,065 75	\$117,738 09 521 00
Total	18	\$54,115 85	\$118,259 09
Foundries	S. 12 B. 2	\$6,854 17 550 15	\$10,072 00 25 00
Total	14	\$7,404 32	\$10,097 00
Garages	S. 259 B. 41	\$79,887 47 11,520 29	\$45,566 43 6,567 01
Total	300	\$91,407 76	\$52,133 44
Gas and electrical plants	S. 4 B. 1	\$2,818 23 18,000 00	\$1,005 79 —
Total	5	\$20,818 23	\$1,005 79
Greenhouses	S. 7 B. 1	\$3,365 89 50 00	\$3,130 00 5 00
Total	8	\$3,415 89	\$3,135 00
Halls	S. 13 B. 2	\$17,959 98 5,551 80	\$3,447 65 75 00
Total	15	\$23,511 78	\$3,522 65
Hat and cap factories or shops	S. 1 B. 3	\$2,114 78 3,226 43	\$2,297 14 11,490 64
Total	4	\$5,341 21	\$13,787 78
Henneries	S. 78 B. 1	\$16,932 61 10 00	\$8,828 32 —
Total	79	\$16,942 61	\$8,828 32
Hoseries	S. — B. 1	— —	— \$35 00
Total	1	—	\$35 00
Hospitals	S. 15 B. 7	\$24,631 41 5,091 99	\$6,913 63 1,588 25
Total	22	\$29,723 40	\$8,501 88
Hotels	S. 22 B. 15	\$49,114 35 13,530 65	\$29,700 92 6,439 00
Total	37	\$62,645 00	\$36,139 92
Ice houses	S. 5 B. 2	\$5,095 00 40 00	\$1,872 75 10 00
Total	7	\$5,135 00	\$1,882 75
Jewelry and watch factories	S. 2 B. —	— —	\$1,210 92 —
Total	2	—	\$1,210 92
Junk and rag shops	S. 9 B. 2	\$11,045 66 2,010 00	\$21,947 50 2,500 00
Total	11	\$13,055 66	\$24,447 50
Laundries	S. 14 B. 9	\$38,533 99 967 86	\$7,464 82 1,625 39
Total	23	\$39,501 85	\$9,090 21

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

('S' signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Leather establishments	S. 12 B. 1	\$344,047 65 6,803 44	\$13,317 45 19,836 24
Total	13	\$350,851 09	\$33,153 69
Lumber yards	S. 15 B. 2	\$36,607 80 830 58	\$92,397 98 445 50
Total	17	\$37,438 38	\$92,843 48
Machine shops	S. — B. 3	— \$287 90	— \$10 00
Total	3	\$287 90	\$10 00
Novelty and toy shops	S. 4 B. 1	\$1,349 00 402 00	\$154 84 350 00
Total	5	\$1,751 00	\$504 84
Out buildings	S. 89 B. 58	\$12,767 53 7,948 62	\$7,698 11 518 14
Total	147	\$20,716 15	\$8,216 25
Paint shops	S. 7 B. 4	\$1,736 25 160 00	\$1,957 44 2,456 69
Total	11	\$1,896 25	\$4,414 13
Paper mills	S. 10 B. —	\$73,849 02	\$49,032 09
Total	10	\$73,849 02	\$49,032 09
Photograph studios	S. 1 B. —	\$30 75	\$101 00
Total	1	\$30 75	\$101 00
Plumbing shops	S. 5 B. 1	\$10,844 00 425 00	\$3,318 79 100 00
Total	6	\$11,269 00	\$3,418 79
Pool and billiard rooms	S. 2 B. 3	\$472 00 460 95	— —
Total	5	\$932 95	—
Printing establishments and newspaper plants	S. 7 B. 2	\$9,640 43 117 25	\$10,801 21
Total	9	\$9,757 68	\$10,801 21
Public buildings and other public property	S. 33 B. 11	\$23,115 23 11,345 30	\$2,421 39 1,140 00
Total	44	\$34,460 53	\$3,561 39
Railroad buildings and rolling stock	S. 21 B. 12	\$6,600 86 925 00	\$5,800 00 1,305 00
Total	33	\$7,525 86	\$7,105 00
Restaurants	S. 96 B. 19	\$77,635 23 18,882 85	\$46,092 30 14,806 42
Total	115	\$96,518 08	\$60,898 72
Schools and academies, private	S. 8 B. 5	\$32,796 46 7,951 08	\$7,581 35 2,767 90
Total	13	\$40,747 54	\$10,349 25
Schools, public	S. 15 B. 4	\$64,824 50 620 00	\$1,138 00 605 00
Total	19	\$65,444 50	\$1,743 00

TABLE NO. 3.—*Giving Description of Property, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Storehouses and warehouses	S. 132 B. 54	\$205,627 56 95,073 47	\$125,756 04 192,998 24
Total	186	\$300,701 03	\$318,754 28
Shoe factories	S. 16 B. 1	\$12,872 47 1,870 00	\$77,918 82 2,850 00
Total	17	\$14,742 47	\$80,768 82
Stores and dwellings	S. 278 B. 256	\$225,526 06 167,532 80	\$112,455 45 69,115 21
Total	534	\$393,058 86	\$181,570 66
Stores, retail, unclassified	S. 320 B. 167	\$330,822 29 128,071 26	\$341,422 49 169,339 03
Total	487	\$458,893 55	\$510,761 52
Summer cottages and camps	S. 75 B. —	\$58,198 42	\$14,917 00
Total	75	\$58,198 42	\$14,917 00
Tailor shops	S. 6 B. 1	\$2,125 00 —	\$1,319 00 25 00
Total	7	\$2,125 00	\$1,344 00
Tanneries	S. — B. —	— —	— —
Total	—	—	—
Theatres	S. 8 B. 3	\$59,747 00 1,185 50	\$14,564 55 308 25
Total	11	\$60,932 50	\$14,872 80
Unclassified	S. 62 B. 48	\$21,780 17 2,222 20	\$15,693 28 270 00
Total	110	\$24,002 37	\$15,963 28
Underwear factories	S. 1 B. —	\$4,460 00	\$28,977 30
Total	1	\$4,460 00	\$28,977 30
Woodworking plants with power	S. 5 B. 3	\$10,260 00 3,400 19	\$10,257 52 22,262 68
Total	8	\$13,660 19	\$32,520 20
Woolen mills	S. 7 B. 1	\$922 50 585 00	\$6,451 07 1,313 96
Total	8	\$1,507 50	\$7,765 03
Grand total	9,645	\$7,348,281 55	\$4,243,719 84
Grand total, exclusive of Boston	6,797	\$5,650,677 92	\$2,832,173 73

TABLE NO. 4.—*Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1910 to 1939, inclusive.*

YEAR	STATE, EXCLUSIVE OF BOSTON.		BOSTON.		STATE.	
	Incendiary.	Unknown.	Incendiary.	Unknown.	Arrests.	Convictions.
1910	111	448	9	111	67	34
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	333	9	261	88	54
1927	147	314	38	177	86	45
1928	91	304	35	107	66	38
1929	130	301	15	160	182	109
1930	129	360	20	205	104	48
1931	171	534	24	238	226	89
1932	225	792	21	393	*241	*163
1933	158	518	7	290	*129	*104
1934	168	433	12	210	*151	*105
1935	129	361	5	201	*218	*153
1936	141	273	15	147	*94	*66
1937	173	300	16	159	*174	*167
1938	148	272	12	176	*139	*108
1939	112	373	9	266	*72	*75

*Exclusive of Boston.

TABLE NO. 5.—*Number of Fires in State and Loss from Same from the Year 1910 to 1939, inclusive.*

YEAR.	Total Number of Fires	State exclusive of Boston.	Boston	Total Loss.
1910	5,929	4,221	1,708	\$9,058,114 60
1911	6,754	4,746	2,008	8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87
1928	8,541	6,063	2,478	17,859,327 94
1929	8,914	6,202	2,712	16,284,559 09
1930	9,276	6,550	2,726	18,159,364 42
1931	9,555	6,652	2,903	16,777,176 37
1932	10,677	7,715	2,962	18,026,358 49
1933	9,409	6,751	2,658	11,401,639 21
1934	8,936	6,427	2,509	11,311,502 92
1935	8,901	6,396	2,505	9,805,391 65
1936	8,553	6,146	2,407	10,251,304 62
1937	8,652	6,231	2,421	9,875,501 86
1938	8,371	6,081	2,290	11,288,398 60
1939	9,645	6,797	2,848	11,592,001 39

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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE DIVISION OF INSURANCE

December 31, 1939.

To the General Court of Massachusetts:

In accordance with the provisions of the General Laws, Chapter 175, Section 17, Part II, of the eighty-fifth annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

Every reasonable economy is being practiced in the administration of the Department. We have made a careful time study of the activities connected with the administration of the Compulsory Automobile Law, in order that cost of these activities may be appropriated from the Highway Fund. An expense control system has been installed under the direction of a Deputy Commissioner of Insurance in order to assure economical disbursement of the Contingent Fund. Additional permanent employees are requisitioned only when they have been sufficiently trained, provided, of course, there is conclusive evidence of continued demand for their services.

The insurance companies, supervised by this Department, contributed in premium taxes in the year 1939, \$4,478,131.38, in addition to the miscellaneous income collected through this Department amounting to \$275,330, itemized in Part I of this report. Attention is called to the fact that the cost of services rendered by this Department in supervising the activities of fraternal benefit organizations, pension or retirement funds and non-profit hospital organizations is included in the total Departmental expenditures. These latter mentioned organizations contribute nothing to the Commonwealth for the services required of this Department. The total expenditures of the Department for all services during the fiscal year 1939 amounted to \$383,849.46. It is apparent, therefore, that the supervisory services rendered these companies amounts to approximately 8.1 per cent of the total revenue.

The work of the Insurance Department has been increased during the current year by the enactment of several new laws. The increase in the work made necessary a requisition for additional employees. This fact was communicated to the Committee on Insurance and the Committee on Ways and Means when the laws were being considered. We feel it is our duty to acquaint those responsible for the enactment of laws with the anticipated cost of carrying out the laws. It is evident that only a reasonable estimate of cost can be made in advance. As the detail attendant to the enforcement of new legislation develops, adjustments will be made. Our experience indicates that first estimates are usually inadequate.

Valuations.—In the statements filed with this Department as of December 31, 1939, companies were permitted to value all bonds which were amply secured and not in default on an amortized basis, or to use values determined by the National Association of Insurance Commissioners provided that in the aggregate they do not exceed the amortized values. On bonds not qualifying for amortization and on stocks, so-called Convention Values were allowed.

Examinations.—The year 1939 presented many new problems and new duties for the Division of Insurance. The involved and technical nature of these problems tested the ingenuity and capacity of most of the Department personnel. Any success, which has been attained in the administration of the affairs of the Department, must be shared with the capable staff of intelligent and willing employees. No Commissioner of Insurance can successfully administer the affairs of this important office without a cooperative staff. It has never been possible to secure a staff sufficient in number to undertake the unanticipated work of the Department due to litigation or receivership activities; hence, it has been necessary for many hours of overtime to be contributed by the key people of the Department and our examination staff. As the assets and liabilities of the institutions under our super-

vision increase, the time consumed in completing examinations of these institutions also increases. It is particularly important that greater care be exercised in examining the affairs of a company, the liabilities of which are rapidly increasing. The growth of the insurance companies in this Commonwealth and the complicated and technical problems, which must be investigated and discussed in reports of examinations, require an increase in trained personnel. It is, therefore, desirable that the temporary help employed in the Examination Division be afforded permanent status when their aptitude, ability and qualifications for the work which they undertake is established. Unless a reasonable increase in personnel is granted in accordance with the demands of the Department, Massachusetts companies will experience difficulties in other States because of the delay in completing reports of examination required by our Statutes. An adequate and well trained force of examiners is most important if the Department is to properly discharge its duties.

While the supervision of insurance companies remains the sole obligation of the States, all States must cooperate in the solution of interstate problems, particularly in view of the tremendous amount of business transacted by insurance corporations outside the state of domicile. For many years, the question of examination of insurance companies by States, other than the State of domicile, has occupied the attention of the National Association of Insurance Commissioners. Each State has the right, if not the obligation, to examine companies admitted to do business within the State but domiciled in some other State or country. It is obvious that if each State were to exercise this privilege indiscriminately, there would be duplication of work, interference with the orderly operation of the business of the companies examined, and an expense many companies would be unable to bear.

An agreement was reached among the Commissioners of the various States, which provides that the country shall be divided into six Zones of eight States each — one Zone to include the District of Columbia in addition. One State is selected from each of these Zones to represent all of the States within the Zone on the examination of companies domiciled outside of the Zone. The decision, concerning the number of Zones to be invited to participate in the examination of any company, rests with the Commissioner of the domiciliary State. Participation is usually invited in accordance with the volume of business within any given Zone, the size of the Company, the problems confronting the company within a given Zone, and numerous other considerations. The development of this plan provides reasonable representation of States outside the State of domicile and should satisfy other Commissioners that the examination by the domiciliary State is being conducted in a comprehensive, intelligent and honorable way. All States have agreed to participate in the plan. Some Massachusetts companies have been examined on the Zone basis for the first time this year. The success of the plan depends entirely upon the cooperation and good faith of the Commissioners of the several States.

The immediate result of the plan will be to increase the cost to the insurance company of its examination, because the company must pay a reasonable per diem salary plus expenses for each examiner outside of the State. We shall keep an accurate record as to the cost of these examinations and from time to time we shall report on the general results. We propose to cooperate with our fellow Commissioners to the end that the plan of Zone Examinations may be successful and we reserve the right to propose changes in the plan as the need for such changes appear warranted. Massachusetts examiners will examine companies of other States only in instances where we believe such examinations are necessary, or when called upon to do so on behalf of another State within our Zone.

Retirement Systems.—The increase in the number of Retirement Systems, now under the supervision of this Department, made it necessary, in the interest of efficiency, to place examiners assigned to this type of examination work under the supervision of the Chief Examiner and to train the examiners especially for this work. The provisions of the new Contributory Retirement Law, with respect to the duties imposed on the Actuarial Division, are being carefully studied by our Actuary. It appears that revisions in the law will be necessary, in order that useful tables may be established. We propose to submit amendments to the Retirement Law at a future session of the Legislature. We have set up a separate group in the Actuarial Department to carry out the provisions of the various Retirement Laws which have imposed duties upon this Department. Our studies are being directed

toward more economical supervision of sufficient scope to properly protect the interest of the beneficiaries of this Law. The following is a summary of the Statutory requirements and the results of the 1939 examination work:

Retirement Systems which should have been examined in 1939	105
Retirement Systems actually examined in 1939	82
1939 examinations to be completed in 1940	23

The following table indicates the number of Retirement Systems under the supervision of this Department, together with the admitted assets in each year, commencing with the year 1927. The table further shows the total number of new Retirement Systems in each year, with the total admitted assets, commencing with the year 1937:

Retirement Associations (Old System)

<i>Year</i>	<i>Number of Associations</i>	<i>Admitted Assets</i>
1927	8	\$15,273,753
1928	8	17,481,970
1929	9	20,445,696
1930	9	23,151,798
1931	9	26,000,123
1932	9	29,274,459
1933	9	31,486,299
1934	9	35,161,889
1935	9	39,046,936
1936	9	42,365,352
1937	6	43,604,553
1938	6	47,537,682
1939	6	51,598,880

Retirement Associations (New System)

<i>Year</i>	<i>Number of Associations</i>	<i>Admitted Assets</i>
1937	75	\$1,019,951
1938	76	3,027,655
1939	79	4,823,703

Savings Bank Life Insurance.—The table set forth below indicates the growth of Savings Bank Life Departments for ten years:

INCREASE IN BUSINESS OF DOMESTIC COMPANIES IN TEN-YEAR PERIOD
SAVINGS BANK LIFE (WITHOUT GENERAL GUARANTY FUND)

<i>Year</i>	<i>Number of Banks</i>	<i>Net Premiums</i>	<i>Admitted Assets</i>	<i>Real Estate</i>	<i>Mortgages</i>	<i>Liabilities</i>	<i>No. of Policies Ordinary</i>	<i>Group</i>
1929	10	\$2,369,173	\$8,911,932	\$17,452	\$4,904,140	\$8,246,031	63,367	62
1930	15	2,644,733	10,393,023	—	5,707,128	9,691,860	72,842	63
1931	20	3,095,236	12,133,525	14,326	6,484,840	11,336,361	83,349	64
1932	21	2,979,423	13,496,406	49,475	6,815,707	12,792,206	88,091	56
1933	21	3,256,373	14,968,792	226,000	7,127,892	14,231,456	91,136	57
1934	21	4,075,775	17,448,512	284,715	7,442,953	16,628,798	98,316	56
1935	23	4,300,824	19,993,888	580,940	7,429,076	19,170,013	107,592	62
1936	23	4,686,767	22,893,694	588,384	7,768,384	22,039,839	120,534	64
1937	24	5,013,693	25,913,115	674,903	7,647,459	25,063,150	137,551	61
1938	24	4,787,126	28,632,460	663,436	7,936,024	27,679,179	155,731	60
1939	26	5,150,026	31,617,852	710,272	8,073,140	30,633,279	178,752	52

The above figures do not include figures of General Guaranty Fund, whose assets and liabilities equal each other.

A study of this table indicates an increase in assets, liabilities and the number of policies issued by these Banks. It will be noted that two additional banks have qualified to issue Savings Bank Life Insurance policies. A further report on the

activities of the Savings Bank Life Insurance Departments, made jointly with the Commissioner of Banks, has been made to the Legislature.

Life Insurance.—The table shown below indicates the increase in business of Life Insurance companies for the ten-year period ending December 31, 1939:

INCREASE IN BUSINESS IN DOMESTIC COMPANIES IN TEN-YEAR PERIOD LIFE COMPANIES

Year	Number of Companies	Net Premiums Written	Admitted Assets	Real Estate*	Mortgages*	Liabilities	No. of Policies		
							Ordinary	Industrial	Group
1929	10	\$247,075,521	\$1,376,744,681	\$34,577,246	\$616,686,355	\$1,282,129,617	2,205,533	6,168,915	464
1930	11	259,334,881	1,479,298,407	40,168,137	641,829,323	1,381,299,691	2,292,428	6,345,329	547
1931	11	276,548,841	1,575,824,092	52,617,588	642,763,327	1,473,403,020	2,361,930	6,317,744	622
1932	11	268,129,665	1,628,768,310	76,325,028	613,381,781	1,533,163,994	2,353,710	5,837,281	566
1933	11	271,820,213	1,673,503,584	109,315,093	573,901,080	1,581,546,016	2,335,585	5,836,802	532
1934	11	282,994,638	1,752,753,410	154,314,413	500,535,957	1,661,477,718	2,367,012	5,964,915	569
1935	12	311,304,405	1,880,743,823	189,347,212	437,433,004	1,781,454,842	2,416,538	6,208,456	588
1936	12	307,283,665	2,036,861,612	217,434,371	390,664,089	1,926,632,904	2,518,435	6,558,535	625
1937	12	313,191,294	2,174,472,759	224,250,688	378,633,491	2,067,999,581	2,642,212	6,976,291	646
1938	12	328,389,129	2,324,702,940	227,989,124	370,674,777	2,219,984,963	2,718,363	6,950,460	689
1939	12	319,197,436	2,477,562,876	223,297,942	364,207,232	2,321,108,170	2,859,913	6,926,493	756

* Included in Admitted Assets.

The consistent increase in the number of ordinary insurance policies issued, makes it necessary for the Department to study the desirability of group valuation of Life Insurance policies in the interest of economical supervision. Our Actuary is presently studying the problem and we expect in the near future to make a start on group valuations. We are certain that this valuation plan, together with the installation of more modern calculating machines, will increase the efficiency of our Actuarial Division. Since 1933, there has been an upward trend in the issuance of Group Life Insurance policies. This indicates an improvement in business conditions. The companies writing this form of insurance should carefully prepare to properly service the business as the volume develops.

Real Estate.—The foregoing table indicates a reduction in the value of the real estate in possession of these companies amounting to \$4,691,182. This reduction is due in part to closer supervision of the real estate activities of the Massachusetts companies. There has been some improvement in the real estate sales opportunities country-wide. Our companies are now recognizing the necessity for revising the value of parcels which have been held in possession for a long term. It has become apparent that unless a fair investment return can be realized from real estate, it is difficult, if not impossible, to sell property.

In granting an extension of the privilege to hold real estate beyond the five-year period, we are taking into consideration the effort of the company to move the real estate during the period following foreclosure — the comparative real estate sales activity in the vicinity of the property — the earning capacity of the property — the experience of the individuals charged with the duty of making real estate sales and many other varying elements likely to induce or retard real estate sales. We are reluctant to extend the time for holding property after five years beyond an additional two-year period.

Since our discussion with the companies on the subject of real estate sales in the latter part of 1939, we have adopted a plan for determining the value at which a company may carry, as an asset, property repossessed after foreclosure of mortgage. The Department has prepared a list of competent Massachusetts appraisers, whose qualifications are on file with our Department. The appraisers, who appear on this list, are carefully checked as to qualifications before their names are added to the list.

When real estate, upon which a mortgage has been foreclosed, comes into the possession of an insurance company, immediate notice is given to this Department and the names of three appraisers, selected from our list in the order of their appointment, are submitted to the company. One appraiser is selected to make an appraisal report in duplicate — one copy is forwarded to the insurance company and one copy to the Department of Insurance. The appraiser is to receive only the following information from the company:

Location of the property to be appraised.

Assessed value.

Income and expenses for each of the past five years.

Amount of Fire Insurance and any other insurance presently carried, together with the co-insurance provision, if any, contained in the policies.

Age of the building.

Complete information relative to definite future leases, either signed or in the process of negotiation.

The same procedure is followed with respect to each appraisal of property on which the company requests permission to hold real estate beyond the five-year period. When the appraisal report is received the company is required to value the property in accordance with the appraised value if lower than the book value.

Unless valid objection can be sustained at a hearing within fifteen days after receipt of the appraiser's report, no change in the value is permitted. All companies maintaining a reserve for the depreciation of real estate are required to continue that reserve without reduction until at least 50% of the property in possession has been appraised according to this plan. A reasonable amount for depreciation is required to be deducted annually from the value of each property. We hope, through the application of this plan over a five-year period, to determine more practically an adequate value of real estate in possession. We further hope that the revision of values to meet current conditions will enable the companies to dispose of real estate in possession, particularly those parcels which have been held beyond the five-year period. The results of the supervision of the real estate portfolios will be analyzed annually and the supervisory requirements revised as conditions improve.

This is the first year since 1927 that there has been a downward trend in the value of real estate in possession.

Mortgages.—The difficulties, which have confronted the Life Insurance companies as a result of their transactions in real estate and mortgages, should serve as guides to improve methods in the future. Many companies grant mortgages with no requirement whatsoever for amortization. Others require amortization only at infrequent intervals. Where there has been no definite requirement for amortization of the mortgage loan, unusual profits, which might have been applied to reduce the mortgage loan, have been used by owners for other purposes. In some instances, the property has been allowed to depreciate to a point far below the amount of the mortgage without action by the company to protect its interest. Large amounts of interest have been forgiven in connection with mortgages in various parts of the country.

During the past year, the companies have recognized practices which have led to difficulty in connection with mortgage investments and it appears that mortgages are now being made with greater regard for security of principal and liquidation of the investment. Last year we urged in our report that Massachusetts companies give consideration to investments in F.H.A. insured mortgages, because such investments offered alternative security for the mortgage loan in the form of debenture bonds, which are guaranteed by the United States Government. There still appears, however, to be a resistance to this suggestion by Massachusetts companies. While we have no confirmed conviction that this type of investment will not present problems in event of a depression, we hope that the Massachusetts Life companies are not overlooking a field of investment which would avoid some of the difficulties experienced in the mortgage field in the past.

Mortality Tables.—There has been some agitation in the Legislature this year concerning the adoption of new mortality tables. We have recommended that all Bills on this subject be given leave to withdraw, because of our desire to study a report on the subject, which was received by the National Association of Insurance Commissioners on June 21, 1939, and adopted at the meeting of the Association on December 8, 1939. The report was prepared by a Committee of Actuaries from the States of Connecticut, New York, Washington, Indiana, and New Jersey, in collaboration with representatives of the Actuarial Society of America and the American Institute of Actuaries. It is expected that the Committee will make a further report on the subject of Non-forfeiture Benefits and related matters at a future date. When this report has been made and we have had an opportunity to study carefully

the entire subject, we shall make recommendations concerning the adoption of more modern mortality tables.

Casualty, Surety and Title Companies.—The following table indicates the development of Massachusetts Casualty, Surety and Title companies over a ten-year period:

Year	Number of Companies	Net Premiums Written	Admitted Assets	Liabilities
1929	34	\$104,430,451	\$154,158,881	\$111,100,599
1930	32	99,514,646	131,515,304	92,612,390
1931	30	88,714,227	127,286,594	88,004,732
1932	30	81,345,246	123,741,889	92,185,036
1933	29	81,645,463	120,809,605	90,402,174
1934	29	98,010,556	128,942,637	96,552,806
1935	29	108,370,316	150,197,433	107,882,992
1936	28	121,450,979	171,775,746	120,727,296
1937	29	138,402,138	183,868,604	135,049,686
1938	28	131,167,934	201,029,007	145,250,088
1939	27	133,544,803	217,166,857	174,937,252

Net premiums written include accident and health premiums written by life companies. Such companies are not included in the count of casualty companies. Their assets and liabilities are all included in the table of life companies.

During the course of the year, the New England Casualty Company was organized by the Springfield Fire and Marine Insurance Company and authorized to do business in this Commonwealth. The Lawyers Title Company was placed in receivership. The Income Indemnity Company completed voluntary liquidation, its business having been absorbed by the Massachusetts Indemnity Insurance Company.

The increase in the assets and liabilities requires that the Department examiners spend more time on the examination of these companies. Investment profits are diminishing. Company managements must give greater attention to the production of an underwriting profit. The problems, which arise from changing economic conditions, must be carefully considered to the end that a conservative solution of such problems may result. Careful and experienced management is absolutely essential for insurance companies during periods of economic disturbance. The experience of this Department indicates the necessity for scrutiny and broader inquiry into the affairs of insurance companies during periods of economic upheaval to the end that dependable reports of examination may be published.

Compulsory Automobile Insurance.—Massachusetts continues to be the only State which has enacted a Compulsory Motor Vehicle Liability Insurance Law. Under the terms of this Law, the Commissioner of Insurance is charged with the duty of promulgating rates for Compulsory Insurance and Guest Occupant coverage on the highways of Massachusetts.

The verification of data, upon which these rates are based, commences during the month of April and continues until August of each year. A large number of the examination staff of the Department is required to review some 25,000 open cases and approximately 10,000 cases which have been closed during the previous year. Every effort was directed toward securing reliable data in order that rates, which were ultimately promulgated, may be "adequate, just, reasonable and non-discriminatory."

Board of Appeal on Motor Vehicle Liability Policies and Bonds.—The following is a tabulation of the disposition of all cases heard by the Board of Appeal for the past three years:

CANCELLATIONS		1937	1938	1939
Sustained, after hearing	.	1,379	431	871
Complainant defaulted	.	600	259	535
Both defaulted	.	5	4	2
Agreement or withdrawn	.	116	51	65
NOT A PROPER RISK				
Annulled, after hearing	.	586	421	624
Reinstated	.	1,492	853	1,746
Company defaulted	.	22	18	21
Invalid cancellation	.	44	17	40
Continued Generally	.	659	519	1,073
Dismissed, filed late	.	1	—	—
Complaint invalid	.	13	6	9
Power of Attorney	.	30	23	43
New Certificate filed	.	30	54	35
Cancel by insured	.	122	48	187
No cancellation	.	43	26	25
Res. Adjudicata	.	—	—	1
New policy issued	.	1	1	6
Sub-total	.	5,143	2,731	5,283
REFUSALS				
Sustained, after hearing	.	756	97	433
NOT A PROPER RISK				
Not Proper and Reasonable	.	813	274	655
Company defaulted	.	24	12	27
Dismissed, Complainant defaulted	.	557	170	364
Both defaulted	.	5	8	11
Withdrawn	.	530	115	354
Refusal not proved	.	180	54	336
Co. agrees to issue	.	1,996	476	1,894
Policy issued	.	86	35	98
Filed late	.	19	4	1
Other insurance	.	79	46	85
Company not writing	.	—	—	—
Continued Generally	.	2	—	2
Res. Adjudicata	.	18	2	2
Complaint Invalid	.	—	4	26
Company unauthorized	.	—	13	2
Sub-total	.	5,065	1,310	4,290
Grand Total	.	10,208	4,041	9,573

The following is a disposition of cases appealed to the Superior Court from a decision of the Board of Appeal for the past three years:

	1937	1938	1939
Number of cases appealed	291	91	116
Affirmed by the Superior Court	128	50	60
Reversed by the Superior Court	117	32	43
Dismissed for various reasons	46	9	13

The failure of the Broad Street Mutual Casualty Insurance Company and the Canton Mutual Liability Insurance Company is responsible to some extent for the increase in the number of cases handled by the Board of Appeal, despite the fact that during the calendar year 1939, the companies, through a voluntary plan of assignment, distributed on the basis of their premium writings approximately 17,792 risks which were considered extra hazardous. Voluntary assumption of these risks by the insurance carriers avoided congestion in the docket of the Board of Appeal and eliminated considerable annoyance to the public. We believe this treatment was conducive to cooperation between the company and the assured in connection with the adjustment of accident cases caused by these individuals.

An examination of the foregoing table, covering the work of the Board of Appeal, indicates that the companies voluntarily reinstated approximately fifty per cent of the policies which had been cancelled. We have urged that greater consideration be given to the necessity for cancellation of automobile insurance in order that the work of the Board of Appeal may be minimized, and the public better served by private insurance carriers.

During the year 1939, the Board of Appeal convened as follows:

At Boston	.	.	.	.	.	.	102 days
At New Bedford	.	.	.	.	.	.	18 "
At Worcester	.	.	.	.	.	.	19 "
At Lawrence	.	.	.	.	.	.	17 "
At Springfield	.	.	.	.	.	.	18 "
At Pittsfield	.	.	.	.	.	.	17 "
							<hr/>
							191 days

The present Board of Appeal is conducting its activities in an impartial and commendable manner.

Fraternal.—A review of the activities of Fraternal organizations, authorized to provide insurance and authorized to do business in this Commonwealth, during the past year, indicates the necessity for a definite ruling by the Department defining the term "net accretions." Counsel for this Department is analyzing the reports concerning the administration of funds collected for mortality purposes by various Fraternal organizations. When this analysis has been completed, we propose to issue a ruling for the guidance of the management of Fraternal orders in the future.

We are of the opinion that certain Fraternal orders have failed to observe the provisions of Massachusetts Laws, possibly on account of a misinterpretation of the provisions of these Laws. During the coming year, we propose to hear the representatives of the orders in question and to make such rulings as the facts warrant. We reiterate our comment in the Report of last year that we propose to zealously protect the rights of the members of Fraternal organizations whose beneficiaries are entitled to full death benefits provided for them under the constitutions and bylaws of Fraternal organizations.

The following table indicates the development of the assets, income and membership of the Societies doing business in this Commonwealth. The increase in the assets, despite a decline in membership, is due to the fact that nearly all of the Fraternal orders are now on the so-called adequate rate basis and are accumulating reserves. Those responsible for the management of Fraternal orders should give careful consideration to ways and means of attracting new members to their ranks.

Year		INCOME 45's*		Total		ADMITTED ASSETS 45's*		Total		MEMBERSHIP 45's*		Total
		Lodge		Lodge		Lodge		Lodge		Lodge		
1930	(9 Lodge Systems 108—"45's 2")	.	.	\$9,965,732	\$1,299,980	\$11,265,712	\$37,018,604	\$3,846,987	\$40,865,591	200,232	64,093	264,325
1931	(9 Lodge Systems 106—"45's")	.	.	9,312,836	1,131,639	10,444,475	38,325,813	3,852,779	42,178,592	188,534	60,896	249,430
1932	(9 Lodge Systems 102—"45's")	.	.	8,836,965	964,215	9,801,180	38,559,062	3,873,793	42,432,855	176,752	55,220	231,972
1933	(9 Lodge Systems 102—"45's")	.	.	8,045,051	892,122	8,937,173	38,614,374	3,615,761	42,230,135	108,749	52,399	221,148
1934	(9 Lodge Systems 106—"45's")	.	.	8,381,234	956,019	9,337,253	39,819,531	3,868,085	43,687,616	160,432	52,521	212,953
1935	(9 Lodge Systems 105—"45's")	.	.	7,948,131	1,017,189	8,965,320	40,993,779	3,852,084	44,845,863	152,020	53,555	205,575
1936	(9 Lodge Systems 106—"45's")	.	.	7,293,449	1,029,923	8,323,372	41,613,400	3,887,414	45,500,814	146,527	52,937	199,464
1937	(9 Lodge Systems 108—"45's")	.	.	7,201,129	1,051,600	8,252,729	41,659,538	3,854,567	45,514,105	139,608	54,535	194,143
1938	(9 Lodge Systems 107—"45's")	.	.	6,786,205	1,213,760	7,999,965	41,064,541	3,880,753	44,945,294	132,305	54,189	186,494
1939	(9 Lodge Systems 106—"45's")	.	.	6,626,763	1,105,974	7,732,737	41,211,432	3,848,712	45,060,144	130,213	54,976	185,189

* Societies subject to provisions of Section 45 of Chapter 176 of the General Laws.

In July, 1938, we refused to renew the license of the International Workers Order, Incorporated, a Fraternal Benefit Society organized as a corporation under the Laws of the State of New York and operating on the Lodge System, paying disability and death benefits to its members or their beneficiaries. Our action was predicated to a large extent upon the disclosures contained in a report of the Special Unpaid Commission of the Legislature, created by Chapter 32 of the Acts of 1938 (House Document No. 2100), which states that the activities of the Order "have definitely been of a Communistic nature."

At the time of admission, the Order agreed with a previous Commissioner that it would not engage in Communistic activities. The agreement was a condition precedent to the admission of the Order to do business in Massachusetts. Relying on the validity of this condition, the Commissioner refused to renew the license of the Order. After a hearing on an Agreed Statement of Facts and a small amount of oral evidence, the Court was "satisfied that the respondent acted in good faith," but was unable to find that the Order had violated any provisions of the Law on the evidence submitted and entered an order annulling and rescinding the Commissioner's order of July 22, 1938, denying a license to the Order. The Court did find, however, that "money was expended in aid of the Spanish Government," which money was not "corporate funds but was composed entirely from voluntary contributions from members."

Despite these activities, it appears that the Law is inadequate to enable the Commissioner to prevent this group from operating as a Fraternal Benefit Society in the Commonwealth. We are convinced from our investigation that the Legislative Committee was warranted in making the following statement on page 435 of House Document No. 2100, year 1938.

*** "The I.W.O., as is evident from the foregoing, is actively engaged in advancing Communistic activity behind a screen of 'fraternalism.' " ***

We believe it is our duty to make this comment in order that the Legislature may take steps to remedy the defect in the law which permits Fraternal Benefit organizations under the cloak of beneficence and fraternalism to engage in activities, the purpose of which is to undermine our democratic form of government. It is desirable that our citizens should be fully acquainted with the secondary purpose of organizations of this kind in order that they may not be misled.

Agents and Brokers.—The technical and involved nature of the insurance business impressed the Legislature with the desirability of enacting the Laws which regulate this business.

One of the most important Laws relates to the licensing of individuals as agents of insurance companies and as insurance brokers. The Commissioner is required to determine that applicants for these licenses are "competent and trustworthy." To carry out this requirement, the Department has always determined competency by means of a written examination and trustworthiness through a proper investigation of the applicant's business transactions and private activities. We have recently revised the written examination to develop a more adequate method of determining the applicant's knowledge of duties and responsibilities which he is to assume as a licensee.

We are setting forth, below, the information concerning the issuance of agents' and brokers' licenses in the past three years and information relative to the total number of examinations.

AGENTS AND BROKERS EXAMINED

AGENTS								Appeared	Passed	% Passed
1937	.	.	.	.	.	.	.	2,709	2,190	80.8
1938	.	.	.	.	.	.	.	2,503	2,104	80.4
1939	.	.	.	.	.	.	.	2,350	1,895	80.6
BROKERS										
1937	.	.	.	.	.	.	.	612	420	68.6
1938	.	.	.	.	.	.	.	729	453	62.1
1939	.	.	.	.	.	.	.	706	380	53.8

AGENTS' LICENSES ISSUED

Year	Number	Fees Collected
1937	57,434	\$115,565.50
1938	58,976	118,568.50
1939	58,326	117,252.50

BROKERS' LICENSES ISSUED

PAID LICENSES			FREE LICENSES	
Year	Number	Fees Collected	Year	Number
1937	4,667	\$122,460	1937	2,242
1938	4,654	122,465	1938	2,302
1939	4,531	119,640	1939	1,953

NEW COMPANIES ADMITTED AND AUTHORIZED TO DO BUSINESS IN MASSACHUSETTS DURING THE YEAR 1939

The following insurance companies, other than Fire and Marine, were authorized to transact business in this Commonwealth during the year 1939:

Corporate Name	Location	Capital	Date of Authority
Benefit Association of Railway Employees	Chicago, Ill.	-	Sept. 13, 1939
Mutual Benefit Health & Accident Association	Omaha, Nebraska	-	Nov. 14, 1939
New England Casualty Insurance Company	Springfield, Mass.	\$750,000	Dec. 18, 1939
*The Excess Insurance Co. of America	New York, N. Y.	755,095	Dec. 30, 1939

* This Company was formerly the Excess Insurance Co. of America, Jersey City, New Jersey, a New Jersey Corporation, and ceased to transact business in this Commonwealth as of November 24, 1939. On December 30, 1939, the re-incorporated Company was admitted to transact business in this Commonwealth.

The Lawyers Title Insurance Company, Boston, Mass., went into temporary receivership on March 14, 1939. The receivership was made permanent on April 12, 1939.

The Mutual Benefit Health and Accident Association of Omaha, Nebraska, is an Assessment Company under the Laws of the State of Nebraska. For this reason, its application to do business in the Commonwealth of Massachusetts was rejected by the Department of Insurance, because Chapter 24 of the Acts of 1929, repealed Chapter 177, of the General Laws. Chapter 177 is the Chapter which authorized the transaction of business by Assessment organizations. The repeal of this Chapter was requested by Commissioner Merton L. Brown, because of difficulties experienced with this type of organization. A review of the request of the Commissioner for legislation in 1929, indicates clearly it was his intention that Assessment organizations should no longer be permitted to transact business in Massachusetts.

It appears, however, that the Mutual Benefit Health and Accident Association contended that while their charter designates them as an Assessment Company in the State of Nebraska, they may qualify in Massachusetts as a Mutual company because of the enactment of certain new legislation in Nebraska. The questions raised by this Department with respect to this application are set forth in the following letter addressed to the Attorney General, dated October 5, 1939:

October 5, 1939.

Hon. Paul A. Dever, Attorney General
State House
Boston, Massachusetts

Dear Sir:

The Mutual Benefit Health & Accident Association of Omaha, Nebraska, has applied for a license to transact accident and health insurance in this Commonwealth, which would be written under sub-division (a) and (d) of Clause Six of Section 47, General Laws, Chapter 175.

This Association is incorporated under the laws of Nebraska for the purpose of conducting a general accident and health insurance business upon the mutual assessment plan, and its Articles of Incorporation provide as follows:

"The business of this Association shall be conducted upon the mutual assessment plan. The Board of Directors may levy such

assessments in such amounts and at such times as may be provided in the certificate of membership."

It has adopted a by-law which reads as follows:

"The Board of Directors shall levy assessments for such amounts, at such times and under such limitations as may be provided in the policies."

Chapter 44-101 of the Nebraska Insurance Laws states that "An assessment association is one that meets its losses and expenses from assessments levied upon its members" and a "Mutual company is one without capital stock that charges a fixed premium and is required to maintain the same reserve as a stock company."

Section 44-902 of the Nebraska Law, as amended April 8, 1939, permits an assessment association at its option to issue a limited contingent liability policy during such period as its surplus and reserves are equal to those required of a stock or mutual company organized to transact the same line of business.

A copy of this amended section is enclosed with this communication.

Does Section 44-902 of the Nebraska Law as amended which authorizes a Nebraska assessment association at its option to issue an insurance policy with a provision for a limited contingent liability assessment during the period that its surplus and reserves are equal to those required of a stock or mutual company organized to transact the same line of business convey such a grant of authority so as to thereby effectively constitute this Association a mutual insurance company which could be admitted to transact business in Massachusetts under the provisions of General Laws, Chapter 175?

Since there are now no provisions of law for the admission of a foreign assessment corporation to do business in this Commonwealth on account of the repeal of Chapter 177 of the General Laws pertaining to assessment insurance by Chapter 24 of the Acts of 1929, have I the authority to issue a license to this Nebraska assessment association to transact in this Commonwealth the business of a mutual accident and health insurance company under the provisions of General Laws, Chapter 175?

There have been several conferences on this subject matter between the Insurance Department and representatives of the Association and briefs have been filed with the Department by Company officials. For such assistance as the same may be to you on this question, we are forwarding with this communication the company's briefs as well as copies of correspondence between this Department and the company officials.

Respectfully yours,

(Signed) CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

The reply of the Attorney General, dated October 9, 1939, follows:

October 9, 1939.

Hon. Charles F. J. Harrington,
Commissioner of Insurance,
100 Nashua Street,
Boston, Mass.

Dear Sir:

In a recent communication you have asked my opinion in effect as to whether you have the authority to issue a license to transact in this Commonwealth the business of a mutual accident and health insurance company under the provisions of G.L. (Ter. Ed.), c. 175, to the Mutual Benefit Health and Accident Association of Omaha, Nebraska.

I answer your query in the affirmative. The sole material point for consideration in connection with your inquiry is this: has the Nebraska company the authority to perform those acts which are the material characteristics of a

mutual insurance company under the laws of Massachusetts? If it has, then you may license it. In so far as it exercises those functions it may do business under your license. If it also possesses authority to perform other acts which in their exercise would place it in the category not of a mutual company under our laws but of an assessment company, you have ample powers to prevent its use thereof in Massachusetts.

It is, however, immaterial upon the question as to whether it is a mutual company under our laws that it has other powers which enable it in its state of incorporation or elsewhere outside of Massachusetts to function as an assessment or other type of insurance company not permitted to do business as a foreign company in the Commonwealth. It is also immaterial in this connection that it is not expressly forbidden by the laws of the state of incorporation to merge with other forms of insurance companies. It is also immaterial in this connection that it is not called a "mutual" company or that it is designated, called, or classified under some other name in its state of incorporation, if, in fact, it possesses the characteristics by grant of authority from the legislature creating it, which go to make up a mutual company under our laws, even if it were incorporated under the designation of assessment company or mutual assessment company and even if it possess other powers in addition to those of a Massachusetts mutual company. See *1 Op. Atty. Gen.*, pp. 1-115-339. 1913 *Op. Atty. Gen.*, March 24, pp. 3, 5, 6 (*Op. A.G.* 4-11-34).

The characteristics or distinguishing features of a mutual insurance company in Massachusetts, apart from statute, have been definitely set forth by one of my predecessors in office in an opinion of March 24, 1913, to the then Commissioner of Insurance as:

"First: membership of all policy holders in the company;
second: payment of premiums which may be either in the form of cash or of a premium note, or both, with liability to assessment if necessary;
third: the creation of a common fund devoted to the payment of losses."

To these should be added as a statutory characteristic, fourth: the power to limit in its by-laws or policies the liability for future assessments.

The instant company, judging from the various documents which you have laid before me, possesses all these characteristics. The fourth characteristic, to which I have referred above, was given to it specifically by a recent amending statute of Nebraska referred to by you as legislative bill No. 78. The other characteristics mentioned it possesses, as I gather from your letter and accompanying documents, by force of the applicable statutes of Nebraska.

The company is expressly authorized, as you inform me, by a Nebraska law amended April 8, 1939, to issue a contingent liability policy "during such period as its surplus and reserves are equal to those required of a stock or mutual company organized to transact the same line of business." The limitation imposed upon the authority of the company by the above-quoted words of the statute is immaterial to a consideration of its character as a mutual company. Their effect is merely to deprive the company of authority to act as a mutual insurance company, in the sense in which those words are used in the Massachusetts law, under certain conditions. When those conditions exist the company has no power to issue "mutual" policies in its home state or here.

It is obvious that the company may not write assessment insurance policies here. It is also plain that the fact that it may write them elsewhere does not prohibit it from writing mutual policies here, having complied with all the technical prerequisites for doing business in Massachusetts as a foreign company.

I return all papers sent me with your communication.

Very truly yours,

(Signed) PAUL A. DEVER,
Attorney General.

It is difficult for us to understand how an Assessment company under the Laws of its own State can be a Mutual company under the Laws of another State. However, having sought the opinion of the Attorney General, we are bound by his decision and our objection to the admission of the Company, based upon the repeal of Chapter 177, was overcome by the Attorney General's decision.

This Company writes non-cancellable Accident and Health policies. Prior to admission to do business in Massachusetts, this Company valued its non-cancellable business on a basis not satisfactory to this Department. The management agreed to adopt the following formula, which our Actuary believes will produce adequate reserves:

November 9, 1939.

The undersigned officers of the Mutual Benefit Health and Accident Association hereby agree that the following procedure will be followed as a minimum basis in the establishment of reserves for financial statements filed with the Massachusetts Insurance Department on and after December 31, 1939.

1. Death Claims — Per case method.
2. Claims where lump sum payments are made — Per case method.
3. Resisted Claims — Per case method.
4. Claims of less than 90 days duration: An average notice cost shall be calculated annually by dividing the total incurred claim cost of the last three years by the total number of notices filed in the last three years. This average notice cost shall be multiplied by the number of notices filed during the last 90 days and the amounts paid thereon during the last 90 days shall be deducted. The remainder shall be the reserve held on claims of less than 90 days duration.
5. Claims of more than 89 days duration (except life indemnity claims): Claims shall be divided into groups depending on the maximum period for which disability payments may be made according to the policy provisions. Reserves shall be calculated using a separate table for each group. These reserve tables shall be based on the termination rates of Class III after the third year of disability and on the termination rates of the company experience for the particular group during the first three years of disability.
6. Claims of more than 89 days duration with life indemnity: These claims shall be valued by the $3\frac{1}{2}$ times rule where the duration is less than 27 months and by Class III with 3% interest where the duration is over 27 months.
7. A reserve for incurred by not reported claims shall be carried based on the company's most recent experience.
8. The active life reserve on Non-cancellable policies shall be carried on a basis at least as high as that recommended in the examination report of 1939. An annual test shall be made to determine whether or not this basis is adequate and if in any year it appears inadequate the reserve shall be immediately increased.
9. The annual statement to be filed with this Department as of December 31 each year shall be on the mutual blank furnished by this Department.
10. The above-mentioned calculations shall be made under the supervision of an experienced and reputable actuary.

C. C. CRISS, *President*
S. C. CARROLL, *Vice-Pres.*

G. J. CLEARY, *Vice-Pres.*
C. E. FORBES, *Secretary.*

With the adoption of the foregoing formula, together with an agreement by the Company to report its business on the annual statement blank used by Mutual companies, it was admitted, subject to all the Laws applicable to Mutual Insurance companies.

DEPARTMENT EXAMINATIONS

The following life and miscellaneous companies and societies were examined by this department during the year 1939:—

LIFE COMPANIES*	Location	Date of Previous Examination
Columbian National Life Ins. Co. ¹	Boston	1936
Loyal Protective Life Ins. Co.	Boston	—
Massachusetts Protective Life Assurance Co. ²	Worcester	1936
Paul Revere Life Ins. Co. ²	Worcester	1936
State Mutual Life Assurance Co. ²	Worcester	1936
CASUALTY AND MISCELLANEOUS COMPANIES		
Eastern Mutual Ins. Co.	Boston	1936
Liberty Mutual Ins. Co. ³	Boston	1936
Massachusetts Bonding and Ins. Co. ⁴	Boston	1936
Massachusetts Casualty Ins. Co.	Boston	1936
Massachusetts Plate Glass Ins. Co.	Boston	1937
Massachusetts Protective Association, Inc. ²	Worcester	1936
Massachusetts Title Ins. Co.	Boston	1936
Transit Mutual Ins. Co.	Boston	1936
United Casualty Co.	Westfield	1936
United States Mutual Liability Ins. Co.	Quincy	1936
HOSPITAL SERVICE		
Associated Hospital Service Corp.	Boston	—
FRATERNAL SOCIETIES		
Eastern Commercial Travelers Accident Association	Boston	1925
Eastern Commercial Travelers Health Association	Boston	1925
Lithuanian Ladies Benefit Society "Knowledge"	South Boston	1935
Massachusetts Catholic Order of Foresters	Boston	1934
Monte Pio Luso Americano Corp.	New Bedford	1929
Mutual Aid, Our Lady of Czenstochowa	Maynard	—
Portuguese Alliance Benevolent Association	Fall River	—
Portuguese Catholic Beneficent Association, Inc.	New Bedford	—
St. Angelo in Grotte	Franklin	—
Worcester Police Relief Association	Worcester	—

Examinations as of October 31, 1938, of the Insurance Departments of eight Savings Banks were scheduled to be made in 1939, but the work was not completed. The following schedule shows the status of these examinations on December 31, 1939:

NAME OF SAVINGS BANK	Date of Previous Examination
<i>Started in 1939</i>	<i>October 31,</i>
Cambridge Savings Bank	1935
Leominster Savings Bank	1935
Lynn Institution for Savings	1935
Newton Savings Bank	1937
<i>To be made in 1940</i>	
Berkshire County Savings Bank	1935
Beverly Savings Bank	1935
New Bedford Institution for Savings	1935
Waltham Savings Bank	1935

Examinations were made in 1939 of 60 retirement systems, including:

Commonwealth Retirement Association
Teachers Retirement Association

COUNTY SYSTEMS

Barnstable County	Middlesex County
Berkshire County	Middlesex County (old system)
Bristol County	Norfolk County
Essex County	Norfolk County (old system)
Hampden County	Plymouth County
Hampshire County	Worcester County
	Worcester County (old system)

¹ Zone examination. Iowa participating.

² Zone examination. Ohio and Iowa participating.

³ Zone examination. Pennsylvania, Mississippi, Illinois and California participating.

⁴ Zone examination. Ohio and South Dakota participating.

* This Department also participated in the zone examination of the Northwestern Mutual Life Insurance Company of Milwaukee.

TOWN AND CITY SYSTEMS

Adams	Clinton	Leominster	Plymouth
Amesbury	Danvers	Lexington	Salem
Andover	Dedham	Malden	Saugus
Arlington	Easthampton	Marblehead	Southbridge
Athol	Fairhaven	Marlboro	Springfield
Attleboro	Fall River	New Bedford	Waltham
Belmont	Gardner	Northampton	Webster
Beverly	Gloucester	North Adams	Wellesley
Braintree	Greenfield	North Attleboro	Westfield
Brockton	Holyoke	Northbridge	West Springfield
Chicopee	Lawrence	Pittsfield	Weymouth

Worcester (old system)

EXPENSE RATIOS FOR 1939. SCHEDULE W. (WORKMEN'S COMPENSATION
BUSINESS IN MASSACHUSETTS.)

Companies	Expense Ratio (Per Cent)	Companies	Expense Ratio (Per Cent)
<i>Stock Companies</i>			
Accident and Casualty	40.33	Royal Indemnity	43.15
Aetna Casualty & Surety	49.87	Standard Accident	42.01
Aetna Life	41.53	Standard Surety	43.05
American Employers'	40.92	Sun Indemnity	40.11
American Motorists	23.78	Travelers	40.19
American Policyholders'	16.97	United States Casualty	37.04
American Surety	150.72	United States Fidelity & Guaranty	50.70
Bankers Indemnity	49.47	Western Casualty	14.87
Car and General	34.09	Zurich General Accident	35.37
Century Indemnity	44.23	Average for stock companies	41.46
Columbia Casualty	47.06	<i>Mutual Companies</i>	
Commercial Casualty	67.65	American Mutual Liability	19.94
Continental Casualty	47.71	Arrow Mutual Liability	18.46
Eagle Indemnity	50.53	Eastern Mutual	24.12
Employers' Liability	41.56	Electric Mutual Liability	12.97
Fidelity and Casualty	36.85	Federal Mutual Liability	25.96
Fireman's Fund Indemnity	52.40	Hardware Mutual	35.78
General Accident	35.61	Interboro Mutual	26.02
Glens Falls Indemnity	46.72	Liberty Mutual	19.10
Globe Indemnity	42.54	Lumbermen's Mutual	27.84
Great American Indemnity	36.49	Security Mutual	19.16
Hartford Accident	39.36	Service Mutual	25.96
Indemnity Insurance Co. of N. A.	43.42	Transit Mutual	23.85
London & Lancashire	40.26	United States Mutual	22.57
London Guarantee and Accident	48.85	Utica Mutual	21.85
Maryland Casualty	44.18	Average for mutual companies	20.61
Massachusetts Bonding	43.03	Average for all companies	30.29
Metropolitan Casualty	68.10		
National Casualty	34.93		
New Amsterdam	45.98		
Ocean Accident and Guarantee	38.42		
Phoenix Indemnity	41.58		

STATUTES ENACTED IN 1939 PERTAINING TO THE CLASSES OF
INSURANCE COVERED BY THIS VOLUME, PUBLISHED BY
DIRECTION OF THE GENERAL LAWS, CHAPTER 175,
SECTION 17.

CHAPTER 14

AN ACT PROVIDING AN ALTERNATIVE METHOD OF CALLING CORPORATE MEETINGS OF
BUSINESS CORPORATIONS IN CERTAIN CASES.

Chapter one hundred and fifty-five of the General Laws is hereby amended by striking out section fifteen, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—*Section 15.* If, by reason of the death or absence of the officers of a corporation, or other cause, there is no person duly authorized to call or preside at a legal meeting, or if the clerk or other officer refuses or neglects to call it, a justice of the peace may, upon written application of three or more of the members or stockholders, or, in case of a corporation organized under chapter one hundred and fifty-six, upon written application of any number of stockholders who

are entitled to vote and who hold at least one tenth part in interest of the capital stock entitled to vote at the meeting, issue a warrant to any one of them, directing him to call a meeting by giving such notice as is required by law, and may in the same warrant direct him to preside at the meeting until a clerk is duly chosen and qualified if no officer is present legally authorized to preside.—(*Approved February 13, 1939.*)

Comment:

This legislation provides an alternative method of calling corporate meetings of business corporations by amending Section 15, of General Laws, Chapter 155. This statute formerly required that at least three stockholders present a written application to a Justice of the Peace before he could issue a warrant to any one of them directing him to call a meeting.

As many corporations have only a small number of stockholders, a refusal on the part of some to join in the application for the call could nullify this provision of law. The alternative method provided is to change the requirement in the number of stockholders, so that any number of stockholders who are entitled to vote but who hold at least one-tenth part of the capital stock, may make the written application to a Justice of the Peace for a warrant directing a stockholder to call a meeting, by giving legal notice in cases where there is no person duly authorized to call the meeting, or when the clerk or other officer has refused or neglected to do so.

CHAPTER 15

AN ACT RELATIVE TO THE PAR VALUE OF SHARES OF CAPITAL STOCK OF BUSINESS AND CERTAIN OTHER CORPORATIONS.

SECTION 1. Section six of chapter one hundred and fifty-six of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out in lines seventeen and twenty-one, respectively, the words "five dollars" and inserting in place thereof, in each instance, the words:—one dollar,—so that clause (e) of said section six will read as follows:—

(e) If only shares with par value are to be issued, the total amount of the capital stock of the corporation, which shall not be less than one thousand dollars, to be authorized, and the number of shares into which the capital stock is to be divided, and the par value of the shares, which shall not be less than one dollar, or, in lieu thereof, if any shares without par value are to be issued, the number of shares without par value to be authorized, which shall not be less than ten, and the number of shares having par value to be authorized, if any, and the par value thereof, which shall not be less than one dollar.

SECTION 2. Section forty-nine of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the second paragraph the following new paragraph:—

The par value of shares shall not be less than five dollars.—(*Approved February 13, 1939.*)

Comment:

This legislation amended Section 49 of the General Laws, Chapter 175, by specifying that the par value of shares shall be at least \$5.00, but made no change in the application of the law.

By reference Section 49, tied into the Insurance Law the provisions of Section 6 of the General Laws, Chapter 156, which is the law relating to corporations and which formerly contained a provision that the par value of stock should not be less than \$5.00. When it was proposed to amend that part of Section 6, pertaining to the par value of shares by reducing the value from \$5.00 to \$1.00, it was considered not to be advisable that such reduced par value of shares should apply to shares of stock of insurance companies. Therefore, it became necessary to state specifically in Section 49 that the par value of shares should not be less than \$5.00. This amendment makes no change in the application of the law insofar as shares of stock of insurance companies are concerned.

CHAPTER 77

AN ACT RELATIVE TO MEMBERSHIP IN THE NORWEGIAN SOCIETY OF SEPTEMBER 19TH, 1853.

The Norwegian Society of September 19th, 1853, a fraternal benefit society duly established by law, is hereby authorized to transact business as a limited fraternal benefit society under section forty-six of chapter one hundred and seventy-six of the General Laws, and any amendments thereof, without limiting its membership as provided in said section forty-six and in section four of said chapter; but said society, as now or hereafter constituted, and its officers and members shall otherwise be subject to all of the provisions of said section forty-six.—(*Approved March 20, 1939.*)

Comment:

The general purpose of this legislation is to enable the Norwegian Society of September 19, 1853, to admit to membership in its organization wives of members. The wives of many members of this Society are not of Norwegian extraction and consequently could not qualify for membership in the Society on account of the limitations expressed in General Laws, Chapter 175, Section 4.

CHAPTER 81

AN ACT TO PROVIDE THAT PAYMENT OF BURIAL EXPENSES SHALL NOT BE DEDUCTED FROM COMPENSATION DUE DEPENDENTS IN FATAL INJURY CASES UNDER THE WORKMEN'S COMPENSATION LAW.

Chapter one hundred and fifty-two of the General Laws is hereby amended by striking out section thirty-three, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—*Section 33.* In all cases the insurer shall pay the reasonable expense of burial, not exceeding one hundred and fifty dollars. (*Approved March 20, 1939.*)

Comment:

The general intent of this legislation was to provide that the period of payment, as affected by the payment of burial expenses was to be determined as of the date of the injury. The reasonable expense of burial, not exceeding \$150, is a part of the compensation payable.

CHAPTER 93

AN ACT MAKING AN UNINSURED INDEPENDENT CONTRACTOR OR UNINSURED SUB-CONTRACTOR LIABLE TO THE INSURER OF AN INSURED PERSON WHERE SUCH INSURER IS OBLIGATED TO MAKE PAYMENT TO AN EMPLOYEE OF SUCH UNINSURED INDEPENDENT CONTRACTOR OR UNINSURED SUB-CONTRACTOR.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section eighteen of chapter one hundred and fifty-two of the General Laws, as amended by chapter one hundred and two of the acts of nineteen hundred and thirty-eight, is hereby further amended by inserting after the word "person" in the fourteenth line the following sentence:—The insurer shall also be entitled to recover from the uninsured independent contractor or the uninsured sub-contractor all compensation benefits and expenses, medical, hospital or otherwise, that it has paid or may become obligated to pay on account of any injury to the employee or employees of any such uninsured independent contractor or uninsured sub-contractor; provided, that this provision shall not authorize the insurer to recover from such a contractor or sub-contractor an amount which, together with any sum recovered under this chapter from any other person on account of the payment of compensation to such employee or employees, will exceed in the aggregate the amount of such compensation benefits and expenses, — so as to read as follows:—

Section 18. If an insured person enters into a contract, written or oral, with an independent contractor to do such person's work, or if such a contractor enters into a contract with a sub-contractor to do all or any part of the work comprised in such contract with the insured, and the insurer would, if such work were executed by employees immediately employed by the insured, be liable to pay compensation under this chapter to those employees, the insurer shall pay to such employees any compensation which would be payable to them under this chapter if the independent or sub-contractors were insured persons. The insurer, however, shall be entitled to recover indemnity from any other person who would have been liable to such employees independently of this section; and if the insurer has paid compensation under this section, it may enforce, in the name of the employee or in its own name and for its benefit, the liability of such other person. The insurer shall also be entitled to recover from the uninsured independent contractor or the uninsured sub-contractor all compensation benefits and expenses, medical, hospital or otherwise, that it has paid or may become obligated to pay on account of any injury to the employee or employees of any such uninsured independent contractor or uninsured sub-contractor; provided, that this provision shall not authorize the insurer to recover from such a contractor or sub-contractor an amount which, together with any sum recovered under this chapter from any other person on account of the payment of compensation to such employee or employees, will exceed in the aggregate the amount of such compensation benefits and expenses. This section shall not apply to any contract of an independent or sub-contractor which is merely ancillary and incidental to, and is no part of or process in, the trade or business carried on by the insured, nor to any case where the injury occurred elsewhere than on, in or about the premises on which the contractor has undertaken to execute the work for the insured or which are under the control or management of the insured. The word "premises," as used in this section, shall include the public highways if the contract requires or necessitates the use of the public highways. (*Approved March 27, 1939.*)

Comment:

This law amends Section 18 of General Laws, Chapter 152, in such a manner as to give to an insurance company which has been required to pay a claim to an employee of an uninsured independent contractor or an uninsured sub-contractor who is performing work on a job on which the general contractor or owner is covered by the Workmen's Compensation Law, the right to recover payments which it has been obliged to make under the Workmen's Compensation Law.

CHAPTER 109

AN ACT PROVIDING THAT CITY, TOWN AND COUNTY TREASURERS SHALL BE BONDED WITH RESPECT TO THE PERFORMANCE OF THEIR DUTIES IN CONNECTION WITH TRUST FUNDS AND FUNDS OF RETIREMENT SYSTEMS.

SECTION 1. Section thirty-five of chapter forty-one of the General Laws, as amended by section two of chapter one hundred and forty-three of the acts of nineteen hundred and thirty-seven, is hereby further amended by adding at the end the following new sentence: — The bond required herein shall cover the duties of the treasurer with respect to trust funds and funds of retirement systems which are in his custody by virtue of his office, and any such funds, for the purposes of said bond, shall be deemed to be public funds.

SECTION 2. Section three of chapter thirty-five of the General Laws, as amended by chapter fifty-six of the acts of nineteen hundred and thirty-two, is hereby further amended by adding at the end the following new sentence: — The bond required herein shall cover the duties of the treasurer with respect to trust funds and funds of retirement systems which are in his custody by virtue of his office, and any such funds, for the purposes of said bond, shall be deemed to be public funds. (*Approved April 1, 1939.*)

Comment:

This legislation provides that the bond required of city, town, and county

treasurers shall cover the funds of retirement systems which are in the custody of such officers, by virtue of their office, and any such funds for the purposes of the bond shall be deemed to be public funds.

CHAPTER 112

AN ACT AUTHORIZING THE CENTRAL CREDIT UNION FUND, INC., TO BECOME A MEMBER, AND TO INVEST IN SHARES, OF CREDIT UNIONS INCORPORATED UNDER THE LAWS OF THE COMMONWEALTH.

SECTION 1. Section five of chapter one hundred and seventy-one of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "union" in the fourth line the words: —, or the Central Credit Union Fund, Inc., established by chapter two hundred and sixteen of the acts of nineteen hundred and thirty-two, — so as to read as follows:— *Section 5.* Any fraternal organization, voluntary association, partnership or corporation, having a usual place of business within the commonwealth and composed principally of individual members or stockholders who are themselves eligible to membership in a credit union, or the Central Credit Union Fund, Inc. established by chapter two hundred and sixteen of the acts of nineteen hundred and thirty-two, may become a member of a credit union, but, except with the consent of the commissioner, a credit union shall make no loan to such a member in excess of the total of its shares and deposits therein; nor shall a credit union receive from any such member money in payment for shares or on deposit to such an amount that the total of such payments by all members of the class described in this section shall exceed at any time twenty-five per cent of the assets of the credit union.

SECTION 2. Section four of chapter two hundred and sixteen of the acts of nineteen hundred and thirty-two is hereby amended by adding at the end the following:—, and in shares of credit unions incorporated under the laws of the commonwealth; provided, that the investment in the shares of any such credit union shall not exceed two per cent of the total outstanding shares of such credit union, — so as to read as follows:— *Section 4.* The corporation may invest its funds in loans to member credit unions in such manner as its by-laws shall prescribe and may borrow money for said purpose. It may also invest its funds in the funds and securities which are legal investments for savings banks in this commonwealth under the provisions of subdivisions (a), (b), (c) and (d) of clause Second of section fifty-four of chapter one hundred and sixty-eight of the General Laws, and in deposits in trust companies or savings banks incorporated under the laws of this commonwealth or in national banks located therein, and in shares of credit unions incorporated under the laws of the commonwealth; provided, that the investment in the shares of any such credit union shall not exceed two per cent of the total outstanding shares of such credit union. (*Approved April 4, 1939.*)

Comment:

This law authorizes the Central Credit Union Fund to become a member of, and to invest in shares of Credit Unions incorporated in the Commonwealth.

CHAPTER 125

AN ACT EXEMPTING ORDERS FOR PAYMENT OF SUBSCRIPTIONS TO NON-PROFIT HOSPITAL SERVICE CORPORATIONS FROM THE OPERATION OF THE LAWS REGULATING ASSIGNMENTS OF WAGES.

Section eight of chapter one hundred and fifty-four of the General Laws, inserted therein by chapter ninety-six of the acts of nineteen hundred and thirty-three, is hereby amended by inserting after the word "obligations" in the third and fourth lines the words:—, or subscriptions to a non-profit hospital service corporation established under chapter one hundred and seventy-six A, — so as to read as follows:— *Section 8.* None of the foregoing sections of this chapter shall be applicable to or control or prohibit the deduction of labor or trade union or craft dues or obligations, or subscriptions to a non-profit hospital service corporation established

under chapter one hundred and seventy-six A, from wages of an employee by an employer in accordance with a written request made by the individual employee. (*Approved April 14, 1939.*)

Comment:

This legislation exempts orders for payment of subscriptions to non-profit hospital service corporations from the operation of the laws regulating assignment of wages.

CHAPTER 126

AN ACT RELATIVE TO THE POWERS OF THE GENERAL ELECTRIC MUTUAL BENEFIT ASSOCIATION.

SECTION 1. Chapter one hundred and fifty-one of the acts of nineteen hundred and twenty is hereby amended by striking out section two and inserting in place thereof the following: — *Section 2.* The said association may afford relief to its members for disability caused by sickness or accident, not exceeding eighteen dollars a week or two hundred and fifty-two dollars in any twelve consecutive months, and may pay death or funeral benefits not exceeding three hundred dollars in any one case, but except as aforesaid, shall not engage in the business of insurance. Only employees of the General Electric Company shall be eligible for membership in the said association.

SECTION 2. Section three of said chapter one hundred and fifty-one, added by chapter one hundred and twenty-six of the acts of nineteen hundred and twenty-eight, is hereby amended by striking out, in the fourth line, the word “three” and inserting in place thereof the word: — four, — so as to read as follows: — *Section 3.* In addition to the relief and benefits provided for by section two, said association may pay for the hospital care of a disabled member requiring and receiving such care not more than four dollars for each day, not exceeding twenty-one days in any twelve consecutive months, that such member is in a hospital, subject, however, to such conditions and limitations as may be fixed by the by-laws of said association. (*Approved April 14, 1939.*)

Comment:

This legislation authorizes the General Electric Mutual Benefit Association to increase the amount of its weekly disability payments from Twelve Dollars (\$12.00) to Eighteen Dollars (\$18.00); the maximum weekly disability benefits payable from One Hundred and sixty-eight Dollars (\$168.00) to Two Hundred and fifty-two Dollars (\$252.00) in any one year; the death benefit payable from Two Hundred Dollars (\$200.00) to Three Hundred Dollars (\$300.00) and the per diem payment for hospital care from Three Dollars (\$3.00) to Four Dollars (\$4.00).

CHAPTER 133

AN ACT PROVIDING THAT CERTAIN GENERAL OR BLANKET INSURANCE POLICIES ISSUED TO EMPLOYERS MAY ALSO INCLUDE CERTAIN BENEFITS IN FAVOR OF DEPENDENTS OF EMPLOYEES INSURED THEREUNDER.

Section one hundred and ten of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new sentence: — Such a policy issued to an employer may also insure dependents of employees insured thereunder, in respect to medical, surgical and hospital expenses. (*Approved April 14, 1939.*)

Comment:

This legislation extends the coverage which may be issued to an insured under a Group Accident and Health policy, by allowing the insurance company to include as insureds dependents of employees insured thereunder, in respect to medical, surgical and hospital expenses.

CHAPTER 137

AN ACT RELATIVE TO MEMBERSHIP IN THE MASSACHUSETTS POLICE MUTUAL AID ASSOCIATION.

Chapter two hundred and forty-six of the acts of nineteen hundred and five is hereby amended by striking out section two, as amended by chapter two hundred and ninety-five of the acts of nineteen hundred and ten, and inserting in place thereof the following section: — *Section 2.* Any police officer in the cities and towns of the commonwealth, including in such term members of the police force of the metropolitan district commission, and hearings officers, supervising inspectors with power to hold hearings, investigators and examiners appointed under section twenty-nine of chapter ninety of the General Laws and serving in the department of public works, and all others entitled to membership in the Massachusetts Police Association who are subject to the provisions of the civil service laws, rules and regulations, except police officers of the city of Boston, shall be eligible to membership in the corporation hereby created. (*Approved April 15, 1939.*)

Comment:

This legislation extends the membership of the Massachusetts Police Mutual Aid Association so as to include members of the police force of the Metropolitan District Commission, and hearings officers, supervising inspectors with power to hold hearings, investigators and examiners appointed under section 29 of Chapter 90 and serving in the Department of Public Works and all others entitled to membership in the Massachusetts Police Association.

CHAPTER 139

AN ACT RELATIVE TO MEMBERSHIP IN CERTAIN FRATERNAL BENEFIT SOCIETIES.

Section four of chapter one hundred and seventy-six of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "designation" in the ninth line the words: — , and their respective husbands and wives, irrespective of racial extraction, — so as to read as follows: — *Section 4.* A corporation which limits its membership to the members of a particular fraternal beneficiary corporation, fraternity or religious denomination, or to the graduates of a designated professional or vocational school, or to the employees or ex-employees of cities or towns or of the commonwealth or of the federal government, or to the employees or ex-employees of a designated firm, business house or corporation, or of any department of a designated firm, business house or corporation, or to persons of the same foreign extraction retaining common national interests and designation, and their respective husbands and wives, irrespective of racial extraction, or to persons of the same occupation, may be on the lodge system, and if not on the lodge system shall be governed by a direct vote of its members without the lodge system. A corporation not so limiting its membership shall be on the lodge system, with a representative form of government as defined in sections two and three. — (*Approved April 17, 1939.*)

Comment:

This law amends Section 4 of the Fraternal Insurance Law by broadening the class of persons who may be members of societies on the Lodge System, or of societies not on the Lodge System which are governed by a direct vote of their membership, by including husbands and wives even though they are not of the same racial extraction.

CHAPTER 158

AN ACT RELATIVE TO MEMBERSHIP IN COUNTY RETIREMENT SYSTEMS.

SECTION 1. Section twenty-one of chapter thirty-two of the General Laws, as most recently amended by section two of chapter three hundred and thirty-six of the

acts of nineteen hundred and thirty-seven, is hereby amended by striking out paragraph (1) (a), as appearing in section one of chapter four hundred of the acts of nineteen hundred and thirty-six, and inserting in place thereof the following paragraph: —

(a) Except as otherwise provided in paragraphs (b) and (d) of this subdivision, any person who, while under age fifty-five, enters the service of the county after the date on which the system becomes operative therein may by written application to the retirement board become a member of the system as of the date of the filing of such application; provided, that, if such application is not filed prior to the date of completion of ninety days of such service, he shall become a member of the system as of said last mentioned date.

SECTION 2. Said section twenty-one is hereby further amended by inserting at the end of subdivision (1), as amended, the following new paragraph: —

(f) A person who, while under age fifty-five, enters the employ of a hospital district shall become a member of the system after completing nine months of service, unless he shall sooner become a member following an application in writing to the retirement board for such membership. — (*Approved April 26, 1939.*)

Comment:

The purpose of this Legislation is to amend Section 21 of Chapter 32 and to permit a person under fifty-five years of age to join the system voluntarily within ninety days of service; after ninety days he becomes a member automatically.

Section 21 is also amended by providing that a person under fifty-five years of age in the employ of a hospital district may become a member of the system after completing nine months of service, unless he wishes to become a member sooner.

CHAPTER 167

AN ACT MAKING THE INSURANCE LAWS INAPPLICABLE TO CERTAIN ORGANIZATIONS ADMINISTERING THE SCHOOL ATHLETIC ACCIDENT-BENEFIT PLAN, SO CALLED.

Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section twenty-nine, as appearing in the Tercentenary Edition, and inserting in place thereof the following: — *Section 29.* All companies now or hereafter incorporated or formed by authority of any general or special law of the commonwealth shall, except as provided in section one hundred and fourteen and in chapter one hundred and seventy-six, be subject to this chapter. Trade unions and other associations of wage workers whose principal objects are to deal with the relations between employers and employees relative to wages, hours of labor and other conditions of employment, and athletic and other school organizations formed for administering a plan for the payment of benefits to school pupils injured while participating in school athletics, commonly known as the school athletic accident-benefit plan, shall not be subject to this chapter, except as hereinafter provided, or to chapter one hundred and seventy-six. The president and the treasurer of such an athletic or other school organization shall, within thirty days after a written request therefor by the commissioner, file with him a financial statement, in such form and detail and of such date as he may prescribe, signed and sworn to by them. — (*Approved May 2, 1939.*)

Comment:

This law amends section 29 of Chapter 175 and exempts from the operation of the Insurance Department, athletic and other school organizations formed for administering a plan for the payment of benefits to school pupils injured while participating in school athletics.

CHAPTER 168

AN ACT REQUIRING NOTICE AND HEARING BEFORE REFUSAL TO ISSUE A RENEWAL OF ANY LICENSE TO A FOREIGN FRATERNAL BENEFIT SOCIETY.

Section forty-one of chapter one hundred and seventy-six of the General Laws,

as appearing in the Tercentenary Edition, is hereby amended by striking out, in the thirty-fourth line, the words "or refused" and inserting in place thereof the words: —, or is refused after notice and hearing, — so as to read as follows: — *Section 41.* No foreign society shall transact any business in the commonwealth without a license from the commissioner. Every such society applying for such a license shall file with the commissioner a duly certified copy of its charter or articles of association; a copy of its constitution and by-laws, certified by its secretary or corresponding officer; a power of attorney to the commissioner, as provided in the following section; a statement of its business, on oath of its president and secretary, or corresponding officers, in the form required by the commissioner, duly verified by an examination made by the supervising insurance official of its home state or other state satisfactory to the commissioner; a copy of its certificate of membership; a certificate from the proper official of its home state, territory, district or country that the society is legally organized; and the society shall show that the benefits are provided for by periodical or other payments by persons holding similar contracts, and that its assets are invested in accordance with the laws of the state or country where it is organized, and that it has the qualifications required of domestic societies on the lodge system incorporated under this chapter; provided, that a society which grants benefits for disability arising from accidental injury or from sickness shall be required to show that it has accumulated funds, usable only for the payment of such benefits and in excess of accrued claims for such benefits, not less in amount than three monthly contributions or one quarterly contribution from members entitled to such benefits, and shall be required, as a condition for the maintenance of its authority to do business in this commonwealth, to maintain at all times after admission, as regards disability benefits, funds in amount as above set forth; and shall furnish the commissioner such other information as he may deem necessary for the proper exhibit of its business and plan of working. Upon compliance with these requirements, such foreign society shall be entitled to a license to transact business in the commonwealth until July first following, and such license shall, upon compliance with this chapter, be renewed annually, but in all cases to terminate on July first following; except that it shall continue in full force and effect until the new license is issued, or is refused after notice and hearing. For every such license or renewal the society shall pay to the commissioner twenty dollars. — (*Approved May 2, 1939.*)

Comment:

This law requires that notice and hearing be given before a renewal of the license of a foreign fraternal benefit society is refused.

CHAPTER 170

AN ACT FURTHER DEFINING THE PROVISIONS REQUIRED TO BE CONTAINED IN POLICIES OF GROUP LIFE INSURANCE.

Section one hundred and thirty-four of chapter one hundred and seventy-five of the General Laws is hereby amended by striking out provision 4, as amended by section three of chapter three hundred and sixty-two of the acts of nineteen hundred and thirty-eight, and inserting in place thereof the following provision: —

4. Except in the case of a policy issued under subdivision (c) of section one hundred and thirty-three, that the company will issue to the employer, for delivery to each employee whose life is insured under the policy, an individual certificate specifying his insurance coverage under the policy, the amount thereof and to whom payable, together with a provision to the effect that, in case of the termination of his employment for any reason whatsoever, the employee shall continue to be insured for a period of thirty-one days thereafter for the amount of the death benefit in force at the date of such termination, and that he shall be entitled to have issued to him by the company, without evidence of insurability, upon application made to the company within said period of thirty-one days, and upon the payment of the premium applicable to the class of risk to which he belongs and to the form and amount of the policy at his then attained age, an individual policy of life insurance, effective at the expiration of said period, in any one of the forms of life policies cus-

tomarily issued by the company, except a term policy, for an amount equal to the amount of the insurance in force on his life under the group policy at the date of such termination. — (*Approved May 2, 1939.*)

Comment:

This legislation requires that every policy of Group Life Insurance contain, in addition to all other provisions prescribed by law, a provision requiring that the insurance company continue during the thirty-one-day conversion period the insurance of an employee whose employment has been terminated.

CHAPTER 209

AN ACT REQUIRING THE MAILING OF PREMIUM NOTICES IN THE CASE OF CERTAIN ACCIDENT AND HEALTH POLICIES.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and ten A, inserted by chapter four hundred and one of the acts of nineteen hundred and thirty-eight, the following new section: — *Section 110B.* No policy of insurance referred to in section one hundred and eight issued or delivered in this commonwealth, except a policy which by its terms is cancellable by the company or is renewable or continuable with its consent, shall terminate or lapse for non-payment of any premium until the expiration of three months from the due date of such premium, unless the company, within not less than ten nor more than forty-five days prior to said due date, shall have mailed, postage prepaid, duly addressed to the insured at his last address shown by the company's records, a notice showing the amount of such premium and its due date. If such a notice is not so sent, the insured may pay the premium in default at any time within said period of three months. The affidavit of any officer, clerk or agent of the company, or of any other person authorized to mail such notice, that the notice required by this section has been duly mailed by the company in the manner hereinbefore required, shall be prima facie evidence that such notice was duly given. No action shall be maintained on any policy to which this section applies and which has lapsed for non-payment of any premium unless such action is commenced within two years from the due date of such premium. — (*Approved May 15, 1939.*)

Comment:

This legislation prevents the termination or lapse for non-payment of premium of any non-cancellable Accident and Health policy until the expiration of three months from the due date of such premium, unless the insurance company within not less than ten nor more than forty-five days prior thereto, shall have mailed, postage prepaid, properly addressed to the last address of the insured shown by the company's records, a notice showing the amount of such premium and its due date.

CHAPTER 213

AN ACT PROVIDING FOR THE AWARDING OF COSTS IN CERTAIN WORKMEN'S COMPENSATION CASES.

SECTION 1. Section eleven of chapter one hundred and fifty-two of the General Laws, as most recently amended by chapter four hundred and eighty-four of the acts of nineteen hundred and thirty-five, is hereby further amended by adding at the end the following new paragraph: —

In rendering a decree under this section or following a rescript of the supreme judicial court after an appeal from such a decree, the superior court shall award costs to the prevailing party, to be taxed as in actions at law; but this provision shall not authorize the awarding of costs to or against the industrial accident board.

SECTION 2. This act shall take effect on September first in the current year. — (*Approved May 17, 1939.*)

Comment:

This legislation empowers the Superior Court to award costs to the prevailing party, but not against the industrial accident board in Workmen's Compensation cases.

CHAPTER 225

AN ACT RELATIVE TO THE POWERS AND OBLIGATIONS OF TITLE INSURANCE COMPANIES.

Section one hundred and fourteen of chapter one hundred and seventy-five of the General Laws, as amended by section thirty-four of chapter one hundred and eighty of the acts of nineteen hundred and thirty-two, is hereby further amended by inserting after the word "sixteen" in the fifth line the following: — , seventeen, — and by inserting after the word "sixteen" in the tenth line the following: — , one hundred and seventy-eight to one hundred and eighty A, inclusive, — so as to read as follows: — *Section 114.* A company organized under the eleventh clause of section forty-seven or under earlier laws relating to such companies shall not be subject to this chapter, except this section and sections three A, four, six, fifteen, sixteen, seventeen, eighteen, nineteen A, twenty-two, twenty-five, twenty-six, thirty, thirty-two, thirty-three, forty-four, forty-seven to forty-nine, inclusive, fifty-seven to sixty-one, inclusive, sixty-nine to seventy-two, inclusive, one hundred and sixteen, one hundred and seventy-eight to one hundred and eighty A, inclusive, one hundred and eighty-nine, one hundred and ninety-three A and one hundred and ninety-four, and the first paragraph, so far as applicable to the title guaranty fund, and the third paragraph, of section sixty-two. Such company may transact all the kinds of business specified in said eleventh clause. — (*Approved May 18, 1939.*)

Comment:

This legislation relates to Title Insurance companies and makes such companies amenable to Sections 17 and 178-180A of Chapter 175. All of these sections relate to receivers and their accounts.

CHAPTER 228

AN ACT AUTHORIZING CERTAIN EMPLOYEES OF CERTAIN CITIES AND TOWNS TO BECOME MEMBERS OF THE CONTRIBUTORY RETIREMENT SYSTEMS OF THEIR RESPECTIVE CITIES AND TOWNS, AND REGULATING THEIR CREDIT UNDER SUCH SYSTEMS FOR PRIOR SERVICE.

Section twenty-seven of chapter thirty-two of the General Laws, as amended, is hereby further amended by striking out paragraph (2), as appearing in section one of chapter three hundred and eighteen of the acts of nineteen hundred and thirty-six, and inserting in place thereof the following: —

(2) Any employee of a city or town under age seventy on the date of application, whose membership in the system is contingent on his electing to become a member, and who has elected not to become a member, may thereafter apply for and be admitted to membership; provided, that he shall not be entitled to credit for prior service unless he shall pay into the annuity savings fund of the system, in one sum, or by instalments, an amount equal to that which he would have paid had he joined the system at the earliest opportunity, with interest at three per cent; and provided, further, that all payments by instalments hereunder shall be made before said member attains age sixty. — (*Approved May 19, 1939.*)

Comment:

This Legislation amends Section 27 of Chapter 32 and provides that an employee under seventy years of age who does not elect to become a member when a system started may become a member by paying back assessments with interest on an installment basis before attaining age sixty and by a lump sum payment after attaining that age.

CHAPTER 236

AN ACT RELATING TO THE GRANTING OF ANNUITIES BY CERTAIN FRATERNAL BENEFIT SOCIETIES.

SECTION 1. Chapter one hundred and seventy-six of the General Laws is hereby amended by inserting after section nineteen, as appearing in the Tercentenary

Edition, the following new section:— *Section 19A.* Any society operating on the lodge system which provides for stated periodic contributions of its members based upon a table of mortality not lower than the National Fraternal Congress Table of Mortality, as adopted by the National Fraternal Congress on August twenty-third, eighteen hundred and ninety-nine, and four per cent interest, may provide that the amount of the death benefit payable by it shall be payable as an annuity. The annuity payments hereunder shall be based upon a table not lower than "McClintock's Tables of Mortality among Annuitants," or on such higher table as the commissioner may from time to time prescribe, with interest at not more than four per cent per annum. In no case shall the amount payable to the beneficiary or to the beneficiary's estate be less than the amount of the death benefit specified in the certificate issued to the member.

SECTION 2. Section twenty-one of said chapter one hundred and seventy-six, as most recently amended by chapter seventy-nine of the acts of nineteen hundred and thirty-seven, is hereby further amended by inserting after the word "death" in the second and fourteenth lines the words:— or annuity, — so as to read as follows:— *Section 21.* Death or annuity benefits shall be payable to any beneficiary designated by the member; provided, that the society may by its by-laws make restrictions as to who may be beneficiaries. Each member shall have the right to change his beneficiary from time to time in accordance with the by-laws of the society; and no beneficiary shall have or obtain any vested interest in said benefits until the same have become due and payable upon the death of the member. No contract under this chapter, except where an incorporated charitable institution or home is made a beneficiary in accordance with the by-laws of the society, shall be valid which shall be conditioned upon an agreement or understanding that the person to whom the death or annuity benefit is made payable shall pay the periodic or other contributions of the member. — (*Approved May 22, 1939.*)

Comment:

The purpose of this law is to empower fraternal benefit societies which operate on the lodge system to pay death benefits to beneficiaries in the form of annuity payments instead of in a lump sum or in a designated number of installment payments as is now required.

CHAPTER 241

AN ACT EXTENDING THE TERM DURING WHICH BANKING INSTITUTIONS AND INSURANCE COMPANIES MAY MAKE LOANS INSURED BY THE FEDERAL HOUSING ADMINISTRATOR.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

The first paragraph of section one of chapter one hundred and sixty-two of the acts of nineteen hundred and thirty-five, as amended by chapter two hundred and forty of the acts of nineteen hundred and thirty-seven, is hereby further amended by striking out, in the ninth line, the word "thirty-nine" and inserting in place thereof the word:—forty-one,—so as to read as follows:—Subject to such regulations as the commissioner of banks deems to be necessary or advisable in respect to trust companies, savings banks, co-operative banks or credit unions, and to such regulations as the commissioner of insurance deems to be necessary or advisable in respect to insurance companies, any trust company, savings bank, co-operative bank, credit union or insurance company doing business in this commonwealth is authorized for a period ending July first, nineteen hundred and forty-one.— (*Approved May 25, 1939.*)

Comment:

This legislation extended until July 1, 1941, the term during which banking and insurance companies were authorized to make such loans as are insured by the Federal Housing Administrator.

CHAPTER 254

AN ACT RELATIVE TO THE INVESTMENT OF FUNDS BY CERTAIN LIMITED FRATERNAL BENEFIT SOCIETIES, AND THE FILING OF ANNUAL STATEMENTS BY CERTAIN OTHER FRATERNAL BENEFIT SOCIETIES.

SECTION 1. Section forty-five of chapter one hundred and seventy-six of the General Laws, as amended by chapter one hundred and four of the acts of nineteen hundred and thirty-two is hereby further amended by inserting after the word "fourteen" in the ninth line, as appearing in the Tercentenary Edition, the following: — , eighteen, — so that the second sentence will read as follows: — Such corporations and like societies incorporated under this chapter shall be governed by sections four to eleven, inclusive, fourteen, eighteen and twenty-one, so far as the same are applicable, twenty-two, twenty-nine, thirty, thirty-two, thirty-six to thirty-eight, inclusive, forty-seven, forty-seven A, forty-eight and forty-nine of this chapter and section five of chapter fifty-nine, and in addition by the following provisions: The officers of such limited corporations shall be elected by ballot by the members as often as once in two years.

SECTION 2. The fifth paragraph of section forty-six of said chapter one hundred and seventy-six, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following: — ; and it shall annually on or before March first file with the commissioner a financial statement, in such form and detail as he shall prescribe and as of December thirty-first next preceding, certified to by its president and secretary and treasurer, showing its assets and liabilities, the names of banks used as depositories, and its total membership, — so as to read as follows: —

A society subject to this section shall within thirty days after a written request therefor by the commissioner file with him a financial statement, in such form and detail and of such date as he may prescribe, signed and sworn to by its president and secretary and treasurer; and it shall annually on or before March first file with the commissioner a financial statement, in such form and detail as he shall prescribe and as of December thirty-first next preceding, certified to by its president and secretary and treasurer, showing its assets and liabilities, the names of banks used as depositories, and its total membership. — (*Approved June 2, 1939.*)

Comment:

The purpose of this legislation is to place a limitation on the investment of funds of societies formed under authority of General Laws, Chapter 176, Section 45, by providing that such funds must be invested in securities permitted for the investment of the capital of insurance companies. This legislation also requires that societies formed under the authority of General Laws, Chapter 176, Section 46, file annually on or before March 1, a statement of its financial condition as of the previous December 31st.

CHAPTER 312

AN ACT DEFINING MORE SPECIFICALLY THE POWERS OF THE COMMISSIONER OF INSURANCE RELATING TO CERTAIN NON-PROFIT HOSPITAL SERVICE CORPORATIONS, PENALIZING THEIR FAILURE SEASONABLY TO FILE CERTAIN STATEMENTS AND FURTHER REGULATING THEIR INVESTMENTS.

SECTION 1. Section three of chapter one hundred and seventy-six A of the General Laws, as appearing in chapter four hundred and nine of the acts of nineteen hundred and thirty-six, is hereby amended by striking out the second sentence and inserting in place thereof the following: — The contracts issued and the rates charged by such corporation to the subscribers for hospital care shall at all times be subject to the approval of the commissioner of insurance, — so as to read as follows: — *Section 3.* Any corporation subject to this chapter may enter into contracts for the rendering of hospital service to any of its subscribers only with hospitals referred to in section one. The contracts issued and the rates charged by such corporation to the subscribers for hospital care shall at all times be subject to the approval of the commissioner of insurance. All rates of payments to hospitals made

by such corporation under contracts provided for in this section shall be approved prior to payment by the commissioner of public welfare.

SECTION 2. Section four of said chapter one hundred and seventy-six A, as so appearing, is hereby amended by adding at the end the following new sentence: — A corporation neglecting to make and file its annual statement in the form and within the time herein specified shall forfeit one hundred dollars for each day during which such neglect continues, and upon notice by the commissioner of insurance to that effect its authority to do new business shall cease while such default continues, — so as to read as follows: — *Section 4.* Every such corporation shall annually, on or before the first day of March, file in the office of the commissioner of insurance a statement, verified by at least two of the principal officers of said corporation, showing its condition as of the thirty-first day of December next preceding. Said statement shall be in such form and shall contain such other matters as the commissioner of insurance shall prescribe. A corporation neglecting to make and file its annual statement in the form and within the time herein specified shall forfeit one hundred dollars for each day during which such neglect continues, and upon notice by the commissioner of insurance to that effect its authority to do new business shall cease while such default continues.

Section 3. Said chapter one hundred and seventy-six A is hereby further amended by striking out section five, as so appearing, and inserting in place thereof the following: — *Section 5.* The commissioner of insurance, any deputy or examiner, or any other person whom said commissioner shall designate shall, at least once in three years and whenever he deems it to be prudent, visit any such corporation and examine into its affairs, shall have free access to all of the books, papers and documents of the corporation that relate to its business, and may summon as witnesses and examine under oath its officers, agents or employees, or other persons, in relation to its affairs, transactions and condition. The commissioner shall require every such corporation to keep its books, records, accounts and vouchers in such manner that he or his authorized representatives may readily verify its annual statements and ascertain whether the corporation has complied with law.

SECTION 4. Section seven of said chapter one hundred and seventy-six A, as so appearing, is hereby amended by striking out, in the third and fourth lines, the words "assets of life" and inserting in place thereof the words: — the capital of, — and by adding at the end the following new sentence: — The directors or other officers of such a corporation making or authorizing an investment or loan not included in the securities permitted for investment shall be personally liable to the corporation for any loss caused by such investment, — so as to read as follows: — *Section 7.* The funds of any corporation subject to this chapter shall be invested only in securities permitted by the laws of the commonwealth for the investment of the capital of insurance companies. The directors or other officers of such a corporation making or authorizing an investment or loan not included in the securities permitted for investment shall be personally liable to the corporation for any loss caused by such investment.

SECTION 5. Said chapter one hundred and seventy-six A is hereby further amended by striking out section nine, as so appearing, and inserting in place thereof the following: — *Section 9.* If the commissioner of insurance is satisfied, as to any corporation subject to this chapter, that (1) it has failed to comply with the provisions of its charter, or (2) it is being operated for profit, or (3) it is fraudulently conducted, or (4) its condition is such as to render its further transaction of business hazardous to the public or to its subscribers, or (5) its officers and agents have refused to submit to an examination under section five, or (6) it has exceeded its powers, or (7) it has violated any provision of law, or (8) it has compromised, or is attempting to compromise, with its creditors on the ground that it is financially unable to pay its claims in full, or (9) it is insolvent, he may apply to the supreme judicial court for an injunction restraining it from further proceeding with its business. The court may forthwith issue a temporary injunction restraining the transaction of any business, and it may, after a full hearing, make the injunction permanent, and appoint one or more receivers to take possession of the books, papers, moneys and other assets of the corporation, settle its affairs, and distribute its funds

to those entitled thereto, subject to such rules and orders as the court may prescribe.

SECTION 6. Said chapter one hundred and seventy-six A, as so appearing, is hereby amended by adding after section ten the following new section: — *Section 11.* No corporation subject to this chapter shall pay any salary, compensation or emolument to any officer, trustee or director thereof, nor any salary, compensation or emolument amounting in any year to more than five thousand dollars to any person, unless such payment be first authorized by a vote of its board of directors. No corporation subject to this chapter shall make any agreement with any of its officers, trustees or employees whereby it agrees that for any services rendered or to be rendered he shall receive any salary, compensation or emolument for a period of more than three years from the date of such agreement.

SECTION 7. Section two of said chapter one hundred and seventy-six A, as so appearing, is hereby amended by striking out, in the fifth line, the word “directors” and inserting in place thereof the words: — executive officers, — so that the second sentence will read as follows: — At least a majority of the directors of such corporation shall be at all times executive officers or trustees of hospitals referred to in the preceding section. — (*Approved June 26, 1939.*)

Comment:

This legislation was enacted for the purpose of providing a more comprehensive supervision over non-profit hospital service corporations formed under the authority of General Laws, Chapter 176A. The law gives to the Commissioner of Insurance the power of approval of contracts issued by such corporations and imposes a fine of One Hundred Dollars (\$100.00) daily during the period in which such a corporation defaults in filing its annual statement. This legislation also empowers the Commissioner of Insurance to examine such corporations at least once in three years and also requires every such corporation to keep its books and records in such a manner that they may be easily verified. This legislation also limits non-profit hospital service corporations in the investment of its funds to those securities which are allowed as investments for the capital of insurance companies; it also places personal liability for illegal investments on the officers of the corporation. This legislation sets forth the steps to be taken whenever the Commissioner finds it necessary to apply to the Courts for receivership of a non-profit hospital service corporation and further requires that there be a vote of the board of directors to authorize the payment of any salary to an officer, trustee or director, and a similar vote for the payment of any salary over \$5,000 to any person and limits the term of any such agreement to a period of three years. This law relaxed the previous requirement that a majority of the directors of such corporations be directors or trustees of hospitals so as to allow executive officers of hospitals to serve in such a capacity.

CHAPTER 315

AN ACT REGULATING THE FINANCING AND INSURING OF MOTOR VEHICLES AND TRAILERS IN THE COMMONWEALTH BY FOREIGN INSURANCE COMPANIES ADMITTED AND AUTHORIZED TO TRANSACT BUSINESS THEREIN.

Section one hundred and fifty-seven of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new paragraph:—

No person selling or financing the purchase or sale of any motor vehicle or trailer registered or to be registered in the commonwealth, or lending money upon such a motor vehicle or trailer as security, and no agent of any such person, shall deliver or cause or permit to be delivered to the purchaser or borrower any policy of insurance or bond issued or executed by such a company insuring or covering him or his interest in such motor vehicle or trailer against any risk or hazard connected with such motor vehicle or trailer, or any certificate, memorandum or other instrument evidencing such insurance or coverage, whether or not the person making such sale or loan or financing such purchase or sale is also insured or covered under such policy or bond, unless such policy, bond or other instrument is countersigned by a lawfully constituted and licensed resident agent in the commonwealth of such company.

No such company and no officer or agent thereof shall, in connection with any such sale, financing or loan, deliver or cause or permit to be delivered any such policy, bond or other instrument not countersigned by a lawfully constituted and licensed resident agent in the commonwealth of such company. This section shall apply only to acts done and contracts made within the commonwealth. Whoever violates any provision of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars.—(*Approved June 26, 1939.*)

Comment:

This Chapter was enacted in an effort to eliminate certain reprehensible practices adversely affecting the interests of the citizens of this Commonwealth as a result of the activities of certain finance corporations engaged in the business of financing the purchase of automobiles. Frequently contracts of insurance, which the finance companies required be paid for by the automobile purchaser, were made outside of the Commonwealth and were, therefore, beyond the protection of the Massachusetts Insurance Laws. By requiring that the insurance contract be countersigned in this Commonwealth by a licensed resident agent in the Commonwealth, representing the company issuing the policy, the Department of Insurance may obtain jurisdiction over the parties to the contract and afford protection to Massachusetts citizens who have previously suffered unnecessary losses. The legislation penalizes a person or agent of such person, selling or financing the purchase or sale of a motor vehicle or lending money thereon, if such person delivers or causes or permits to be delivered to the purchaser or borrower any policy of insurance not countersigned in this Commonwealth as provided by this Chapter.

CHAPTER 316

AN ACT RELATIVE TO PRIOR SERVICE CREDIT FOR CERTAIN PERSONS UNDER THE CONTRIBUTORY RETIREMENT SYSTEM.

Chapter thirty-two of the General Laws is hereby amended by striking out section thirty-seven F, inserted by section two of chapter four hundred and sixty-four of the acts of nineteen hundred and thirty-eight, and inserting in place thereof the following: — *Section 37F.* A member of any contributory retirement system established under this chapter or similar provisions of earlier law who, within five years prior to becoming such a member, was in the employ of any governmental unit, subdivision or agency of the commonwealth, other than that by which he is presently employed, for a period during which such other unit, subdivision or agency had no contributory retirement system, may, on or before December thirty-first, nineteen hundred and thirty-nine, or within one year after becoming such a member, whichever is the later date, pay into the annuity savings fund of the system of which he is a member an amount equal to the assessments which he would have paid during the period of his service with such other unit, subdivision or agency, not exceeding ten years immediately prior to his last separation therefrom, if the system of which he is a member had been in operation in such other unit, subdivision or agency during such period of service and if such service had been rendered in a position subject to such system, together with interest at three per cent, compounded annually, for the period during which assessments would have been so paid. Such payment may be made either (1) in one sum, with interest thereon at three per cent, compounded annually, from the date when he became a member, or (2) by a deposit within said year of not less than twenty-five dollars, and thereafter by equal monthly instalments over a period of not more than five years, but in no event to extend beyond the date upon which he attains age sixty, such instalments to be deducted with each regular deduction from his regular compensation for the retirement fund, and to be in such amounts that at the end of the period hereinbefore referred to his total payments, with interest thereon at three per cent, compounded annually, shall have amounted to the sum which he might have paid in full at the time of making his initial payment, with interest thereon at three per cent, as so compounded. — (*Approved June 26, 1939.*)

Comment:

This Legislation amends Section 37F of Chapter 32 and allows a member of a contributory system who was employed, within five years prior to becoming such a member, in a unit which did not have at the time a contributory system, to pay with interest in equal assessments for ten years prior service credit.

Payments may be made in installments or in a lump sum if the member has attained age sixty.

CHAPTER 325

AN ACT RELATIVE TO OPERATION IN THIS COMMONWEALTH WITHOUT REGISTRATION OF MOTOR VEHICLES OWNED BY NON-RESIDENTS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Chapter ninety of the General Laws is hereby amended by striking out section three, as amended by chapter one hundred and eighty-eight of the acts of nineteen hundred and thirty-three, and inserting in place thereof the following: — *Section 3.* Subject to the provisions of section three A and except as otherwise provided in section ten, a motor vehicle or trailer owned by a non-resident who has complied with the laws relative to motor vehicles and trailers, and the registration and operation thereof, of the state or country of registration, may be operated on the ways of this commonwealth without registration under this chapter, to the extent, as to length of time of operation and otherwise, that, as finally determined by the registrar, the state or country of registration grants substantially similar privileges in the case of motor vehicles and trailers duly registered under the laws and owned by residents of this commonwealth; provided, that no motor vehicle or trailer shall be so operated on more than thirty days in the aggregate in any one year or, in any case where the owner thereof acquires a regular place of abode or business or employment within the commonwealth, beyond a period of thirty days after the acquisition thereof, except during such time as the owner thereof maintains in full force a policy of liability insurance providing indemnity for or protection to him, and to any person responsible for the operation of such motor vehicle or trailer with his express or implied consent, against loss by reason of the liability to pay damages to others for bodily injuries, including death at any time resulting therefrom, caused by such motor vehicle or trailer, at least to the amount or limits required in a motor vehicle liability policy as defined in section thirty-four A.

In any prosecution or proceeding other than an action to recover damages for bodily injuries or death arising out of an accident in which such a motor vehicle or trailer was involved, proof that the owner or operator of such a motor vehicle or trailer, while operating the same during such additional time, fails to have on his person or in the vehicle in an easily accessible place a policy providing such insurance or a certificate of an insurance company stating that such a policy has been issued, shall be prima facie evidence that insurance was not being maintained as required by this section, and in any such action to recover damages proof of such failure at the time of the accident shall create a presumption, which may be rebutted, that such insurance was not then being maintained as so required.

The registrar may suspend or revoke the right of any non-resident operator to operate in this commonwealth, and may suspend or revoke the right of any non-resident owner to operate or have operated in this commonwealth any motor vehicle or trailer for the same causes and under the same conditions that he can take such action regarding resident owners, operators, motor vehicles and trailers owned in this commonwealth. Every such vehicle so operated shall have displayed upon it number plates, substantially as provided in section six, bearing the distinguishing number or mark of the state or country in which such vehicle is registered, and none other except as authorized by this chapter. — (*Approved June 30, 1939.*)

Comment:

The purpose of this legislation is to permit certain non-residents to operate within the Commonwealth without registration and without the obligation to comply with the provisions of the Compulsory Motor Vehicle Liability Insurance Act for a limited period.

CHAPTER 359

AN ACT RELATIVE TO THE AUTHORITY OF DOMESTIC INSURANCE COMPANIES TO INVEST IN REAL ESTATE MORTGAGES INSURED UNDER THE NATIONAL HOUSING ACT.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Any provision of section one of chapter one hundred and sixty-two of the acts of nineteen hundred and thirty-five, as most recently amended by chapter two hundred and forty-one of the acts of the current year, to the contrary notwithstanding, any domestic insurance company is hereby authorized, subject to such regulations as the commissioner of insurance deems to be necessary or advisable, to make such loans secured by mortgages on real property, within or without the commonwealth, as are insured by the federal housing administrator, under the provisions of the National Housing Act, or of any act in amendment thereof or in addition thereto, and to obtain such insurance, for a period of three years from the effective date of this act, and for such further period as the said commissioner may authorize in writing in such form as he may prescribe.—(*Approved July 14, 1939.*)

Comment:

This legislation extends the period during which domestic insurance companies may invest in mortgages insured by the Federal Housing Administrator under the National Housing Act.

The Act authorizes such investments in properties within or without the Commonwealth.

CHAPTER 375

AN ACT TO AUTHORIZE DOMESTIC INSURANCE COMPANIES TO MERGE OR CONSOLIDATE WITH FOREIGN INSURANCE COMPANIES IN CERTAIN CASES.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section nineteen A, as amended, the following new section:—*Section 19B.* A domestic company, or two or more domestic companies transacting the same class or classes of business or together transacting one or more classes of business for the transaction of which a domestic company may be formed under section forty-eight or forty-eight A, may merge under the laws of any state of the United States, other than this commonwealth, into a foreign company incorporated under the laws of such state and duly authorized to transact in the commonwealth the same class or classes of business as such domestic company or companies, or may consolidate under the laws of any such state with one or more foreign companies duly authorized as aforesaid which are incorporated, or any one of which is incorporated, under the laws of such state, and form a new corporation under such laws which shall not transact business in the commonwealth until it shall have complied with the provisions of this chapter relative to the admission and authorization of foreign companies. Nothing in this section shall authorize the merger or the consolidation of stock companies with mutual companies.

No such merger or consolidation shall be made unless it is evidenced by a written agreement assented to by a vote of the majority of the board of directors of each

domestic company participating in such merger or consolidation and, if such domestic company is a stock company, approved by the votes of the stockholders owning at least two thirds of the capital stock of such company at a special meeting called for the purpose and, if it is a mutual company, approved by the votes of at least two thirds of such policy holders as are present and voting at a special meeting called as aforesaid. Notice of any such meeting shall be given in accordance with law and shall also be published at least once a week for three successive weeks in such newspaper or newspapers printed in the commonwealth and in such form as the commissioner shall direct.

No such agreement shall be made by any domestic company until a copy thereof, and such other information as the commissioner may require, has been filed with him, nor until it has received from the commissioner a written authorization, in such form as he may prescribe, authorizing it to merge or consolidate and to execute such agreement. The commissioner may, in his discretion, refuse to issue such an authorization in any case, and his decision shall be final.

The secretary of any such domestic company shall forthwith upon the execution of such agreement file with the commissioner, in such form as he may require, documentary evidence thereof, showing the effective date when the merger or the consolidation shall become effective. If the commissioner finds that such agreement has been executed in accordance with his authorization, he shall file forthwith in the office of the state secretary a certificate setting forth the fact, including said effective date, and the corporate existence of such company shall cease and determine on said effective date.

The stockholders or the policy holders of any domestic company so merging or consolidating shall continue to be subject to all the liabilities, claims and demands existing against them at or before such merger or consolidation. No action or proceeding pending in any court of the commonwealth at the time of the merger or consolidation in which any such domestic company may be a party shall abate or be discontinued by reason of the merger or the consolidation, but may be prosecuted to final judgment in the same manner as if the merger or the consolidation had not taken place, or the surviving or resulting company may be substituted in place of any such domestic company by order of the court in which the action or proceeding is pending.—(*Approved July 20, 1939.*)

Comment:

This law was enacted to permit the merger of certain domestic insurance companies with foreign insurance companies under certain circumstances. The resultant corporation may be a foreign company.

All such mergers are subject to written authorization by the Insurance Commissioner, and the terms of the law confer upon the Commissioner authority to refuse to issue authorization if in his discretion such refusal is desirable, in the interest of the public.

CHAPTER 391

AN ACT FURTHER REGULATING THE PAYMENT TO THE COMMONWEALTH OF SUMS APPROPRIATED FOR THE DIVISION OF SAVINGS BANK LIFE INSURANCE.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Chapter one hundred and seventy-eight of the General Laws is hereby amended by striking out section seventeen, as amended by section five of chapter three hundred and thirty of the acts of nineteen hundred and thirty-five, and inserting in place thereof the following: — *Section 17.* There shall be paid to the commonwealth in each fiscal year, on or before the tenth day of each month, a sum equal to one twelfth of the total appropriations for the division of savings bank life insurance for such fiscal year; provided, that provisional payments on account of the foregoing, equal in each instance to one twelfth of the amount appropriated

for said division for the preceding fiscal year, shall in each fiscal year in which a biennial general appropriation act is to be enacted be made on or before the tenth day of each of the months thereof up to and including that in which said act takes effect; and provided, further, that if in any such fiscal year the total amount of the provisional payments so made in said months shall be less or greater than the proportionate part, for the same number of months, of the total appropriations made by said act for said division for such fiscal year, a sum equal to the difference between the amount of such provisional payments and such proportionate part shall, as the case may be, be added to or deducted from the monthly payment due and payable hereunder in the month next following the month in which said act takes effect. Any sums paid hereunder and remaining unexpended at the end of a fiscal year shall be deducted from the sums otherwise required to be paid hereunder during the next fiscal year. Said sums so to be paid to the commonwealth shall be apportioned by the trustees of the General Insurance Guaranty Fund among the savings and insurance banks in proportion to their premium income, or on such other basis as the said trustees shall deem equitable and proper, and said banks shall be assessed therefor in accordance with such apportionment; provided, that no savings and insurance bank shall be assessed for any part of said expenditure unless and until it shall have accumulated in its insurance department a surplus fund of not less than twenty thousand dollars as provided in sections five, nineteen and twenty-one, or unless and until five years shall have elapsed from the date when it shall have been licensed by the commissioner of insurance to issue policies and make annuity contracts, whichever event shall sooner happen. Any sum so apportioned to banks so exempted shall be paid to the commonwealth by the trustees of the General Insurance Guaranty Fund from the interest income thereof.

SECTION 2. On or before the tenth day of the month next following the month in which this act becomes effective there shall be paid to the commonwealth, on account of the sums expended and to be expended by it for the division of savings bank life insurance from November thirtieth, nineteen hundred and thirty-eight to the first day of the month following that in which such payment is required to be made, a sum which shall bear the same proportion to the sums so expended by it for said division during the fiscal year which ended on said November thirtieth, nineteen hundred and thirty-eight as the number of months elapsed since said last mentioned date, including the month in which such payment is required to be made, bears to the number of months in a year; and section seventeen of chapter one hundred and seventy-eight of the General Laws, as most recently amended by section one of this act, except the first sentence thereof, shall apply to payments required by this section to be made to the commonwealth. Payments under said section seventeen, as so amended, shall commence on the tenth of the month next following that in which payment under this section is required to be made. — (*Approved July 26, 1939.*)

Comment:

This legislation was enacted to distribute the cost of administration of Savings Bank Life Insurance among various Savings and Insurance Banks on an equitable basis, thereby relieving the Commonwealth of the obligation to finance certain expenses of Savings Bank Life Insurance.

CHAPTER 395

AN ACT TO DEFINE AND TO PROVIDE FOR THE LICENSING OF INSURANCE ADVISERS, SO CALLED.

Whereas, The deferred operation of this act would tend to defeat its purpose, it is hereby declared to be an emergency law, necessary for the immediate preservation of the public safety and convenience.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and seventy-seven, as appearing in the Tercentenary Edition, the four following new sections under the heading INSURANCE ADVISERS:—*Section 177A.* Whoever, not being an officer or a regular salaried

employee of any company and acting for such company, or not being duly licensed as an insurance broker or not being duly licensed as an insurance agent and acting for any company of which he is such an agent, or not being a duly authorized attorney-at-law or a certified public accountant acting within the course or scope of his profession or business, for a fee received or to be received, offers to examine, or examines or aids in examining any policy of insurance or any annuity or pure endowment contract for the purpose of giving, or gives or offers to give, any advice, counsel, recommendation or information in respect to the terms, conditions, benefits, coverage or premium of any such policy or contract, or in respect to the expediency or advisability of altering, changing, exchanging, converting, replacing, surrendering, continuing, renewing or rejecting any such policy or contract, or of accepting or procuring any such policy or contract from any company, or whoever, in or on advertisements, cards, signs, circulars or letterheads, or elsewhere, or in any other way or manner by which public announcements are made, uses the title "insurance adviser", "insurance specialist", "insurance counselor", "insurance analyst", "policyholders' adviser", "policyholders' counselor", or any other similar title, or any title, word or combination of words indicating that he gives, or is engaged in the business of giving, advice, counsel, recommendation or information to holders of policies of insurance or annuity or pure endowment contracts, shall be deemed an insurance adviser.

Section 177B. The commissioner may, upon payment of the fee prescribed by section fourteen, issue to any suitable resident of the commonwealth of full age a license to act as an insurance adviser. The applicant for the license shall file with the commissioner a written application complying with the pertinent provisions of section one hundred and sixty-six, which shall be executed on oath by the applicant, and kept on file by the commissioner. If the commissioner is satisfied that the applicant is trustworthy and competent he shall issue the license, which shall expire in one year from its date, unless sooner revoked or suspended as provided herein. The license may, in the discretion of the commissioner and upon the payment of the fee prescribed by section fourteen, be renewed for any succeeding year without requiring anew the detailed information specified by section one hundred and sixty-six. The commissioner may at any time, for cause shown and after a hearing, due notice whereof has been given, revoke the license or suspend it for a period not exceeding the unexpired term thereof, and may, for cause shown and after a hearing, due notice whereof has been given, revoke the license while so suspended, and shall notify the licensee in writing of such revocation or suspension, and may publish a notice of such revocation or suspension in such manner as he may deem necessary for the protection of the public. Whoever acts as an insurance adviser, as defined in section one hundred and seventy-seven A, without such license or during a suspension of his license, shall be punished by a fine of not less than fifty nor more than five hundred dollars or by imprisonment for not more than six months, or both.

The license described in this section may be issued to a voluntary association, a partnership or a corporation, as provided in, and subject to, sections one hundred and seventy-two A, one hundred and seventy-three and one hundred and seventy-four, respectively.

The commissioner may at any time require such information as he deems necessary in respect to the business methods, policies and transactions of a person, association, firm or corporation, or any member of an association or firm, or any officer of a corporation, licensed under this section. Whoever fails or refuses to furnish the commissioner any such information within ten days after receiving a written request therefor, and in such form as he may require, shall be punished by a fine of not less than fifty nor more than five hundred dollars; provided, that, if a corporation so fails or refuses, the officer or officers whose duty it is to furnish such information upon such request shall each be so punished, in addition.

Sections one hundred and seventy-four A and one hundred and seventy-four B shall, so far as applicable, apply to every license issued under this section.

Section 177C. No contract or agreement of the type referred to in section one hundred and seventy-seven A with an insurance adviser shall be enforceable by him unless it is in writing, and executed personally in duplicate by the person to be

charged or by his legal representative, nor unless one of said duplicates is delivered to, or retained by, such person when it is signed by him, nor unless it plainly specifies the amount of the fee paid or payable by such person and the services to be rendered by such insurance adviser, nor unless it is in a form currently approved by the commissioner.

Section 177D. An insurance adviser who furnishes any advice or counsel as such adviser, makes any recommendation or gives any information except under the terms of a previously executed written contract conforming to the preceding section and in full force and effect shall thereupon, in every case, give to the recipient thereof a statement in writing, signed by him, in a form currently approved by the commissioner, specifying the advice, counsel, recommendation or information given, and a receipt, in a form currently approved by the commissioner, for the fee paid to him, or a statement, in a form currently approved by the commissioner, of the fee to be received by him therefor. Whoever violates any provision of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars.

SECTION 2. Section fourteen of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting after the word "dollars" in the twenty-ninth line the words:—; for each license or renewal thereof to an insurance adviser under section one hundred and seventy-seven B, twenty-five dollars,—by striking out, in the thirty-fourth line, the word "or" and inserting in place thereof a comma,—and by inserting after the word "seventy-two" in the thirty-fifth line the words:— or one hundred and seventy-seven B,—so as to read as follows:—*Section 14.* He shall collect and pay to the commonwealth charges and fees as follows: for each examination prior to granting a license or a certificate of authority to issue policies of insurance or annuity or pure endowment contracts as provided in sections four and thirty-two, fifty dollars; for the valuation of life policies of a domestic company as provided in section nine, two and one half mills for each thousand dollars of insurance; for each certificate issued under section sixteen, two dollars, provided that such certificates shall be issued without charge for the use of the commonwealth; for each certificate under section thirty-two, two dollars; for each special license under clause (g) of section fifty-one or of section fifty-four, ten dollars; for each certificate issued by the commissioner under section seventy or seventy-one, two dollars; for filing copy of charter or deed of settlement of each foreign company under section one hundred and fifty-one, thirty dollars; for filing financial statement with the application for admission of a foreign company under said section one hundred and fifty-one, and for the filing of each annual statement by a foreign company under section twenty-five, twenty dollars; for each service of lawful process upon him as attorney for a foreign company under section one hundred and fifty-one and section one hundred and fifty-four, two dollars; provided, that such fee shall not be required for the service of process in any criminal proceeding; for each license or renewal thereof to an insurance agent of any company under section one hundred and sixty-three, two dollars; for each license or renewal thereof to an insurance broker under section one hundred and sixty-six, twenty-five dollars; for each license or renewal thereof to a special insurance broker under section one hundred and sixty-eight, twenty-five dollars; for each license or renewal thereof to an adjuster of fire losses under section one hundred and seventy-two, ten dollars; for each license or renewal thereof to an insurance adviser under section one hundred and seventy-seven B, twenty-five dollars; for each license or renewal thereof to a voluntary association under section one hundred and seventy-two A, to a partnership under section one hundred and seventy-three or to a corporation under section one hundred and seventy-four, the fees hereinbefore prescribed for like licenses issued to individuals under said section one hundred and sixty-three, one hundred and sixty-six, one hundred and sixty-eight, one hundred and seventy-two or one hundred and seventy-seven B, for each trustee, partner or officer to be covered by the license; provided, that the fee to be collected for an insurance broker's license issued under said section one hundred and seventy-three to a partnership composed entirely of residents of other states of the United States eligible therefor under said section one hundred and sixty-six, and covering all the partners, shall be twenty-five dollars and that the aggregate fees to be collected for such a license issued as aforesaid to any other partnership shall not exceed one hundred dollars; for each certificate of

the valuation of the policies of any life company and for each certificate of the examination, condition or qualification of a company, two dollars; for each copy of any paper on file in the office of the commissioner, twenty cents a page and for copies of tabulations, forty cents a page and two dollars for certifying the same; and all other fees and charges due the commonwealth for any official act or service of the commissioner.

SECTION 3. Section sixteen of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting after the word "losses" in the seventh line the words:—, or an insurance adviser,—so that the second paragraph will read as follows:—

He shall furnish, upon payment of the fee prescribed by section fourteen, when required for evidence in court, certificates, under seal of the division of insurance, relative to the authority of an insurance agent, broker or company, or an adjuster of fire losses, or an insurance adviser, or a fraternal benefit society, to transact business in the commonwealth on any particular date or for any specified period, and such certificates shall be received by the courts in lieu of the testimony of the commissioner or his representative.

SECTION 4. Section one hundred and eighty-one of said chapter one hundred and seventy-five, as amended by chapter one hundred and sixty of the acts of nineteen hundred and thirty-four, is hereby amended by inserting after the word "broker", in the second and in the ninth lines, the words:—or insurance adviser,—and by inserting after the word "violates", in the twenty-second line, the words:—any provision of,—so as to read as follows:—*Section 181.* No company, no officer or agent thereof and no insurance broker or insurance adviser shall make, issue, circulate or use, or cause or permit to be made, issued, circulated or used, any written or oral statement misrepresenting the terms of any policy of insurance or any annuity or pure endowment contract issued or to be issued by any company, or the benefits or privileges promised thereunder. No company, no officer or agent thereof and no insurance broker or insurance adviser shall make to any person insured under any policy of insurance or holding any annuity or pure endowment contract any written or oral misrepresentation or misleading representation in respect to the terms, benefits or privileges of any policy of insurance or any annuity or pure endowment contract, or any written or oral incomplete or misleading comparison of any such policy or contract or of any of the terms, benefits or privileges thereof with any other such policy or contract or any of the terms, benefits or privileges thereof, in order to induce or which tends to induce such person to lapse, forfeit or surrender the policy issued to him or the contract held by him, or to alter or convert it into, or to exchange it for, any other such policy or contract. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than six months.

Nothing in this section shall be construed to affect any of the provisions of section one hundred and seventy.

The insured under any policy of life or endowment insurance or the holder of any annuity or pure endowment contract who was induced to procure it by any action in violation of this section by an officer or agent of the company issuing or executing it may recover from such company all premiums paid on such policy or contract less any indebtedness to the company thereon or secured thereby and less any payments otherwise made by the company thereon, in an action brought within two years after the date of issue thereof.—(*Approved July 28, 1939.*)

Comment:

This legislation was enacted in order to place under the supervision of the Insurance Department certain individuals who called themselves insurance advisers. While the activities of these individuals in Massachusetts were limited, their activities appeared to be increasing. They were responsible to no supervisory authority. Because of the complicated nature of the insurance business, it was deemed advisable to subject them to the same supervision provided for agents and brokers.

Many complaints reached the Department concerning the activities of self-styled

insurance advisers, and investigation showed that in many instances, their activities caused loss and inconvenience to the public. Many of these advisers were incompetent to give advice or render service for which they claimed compensation. This legislation should enable this Department to control such activities.

CHAPTER 400

AN ACT RELATIVE TO DEPOSITS BY INSURANCE COMPANIES WITH THE STATE TREASURER.

SECTION 1. Section one hundred and six of chapter one hundred and seventy-five of the General Laws, as amended by section one of chapter one hundred and fifty of the acts of nineteen hundred and thirty-two, is hereby further amended by inserting after the word "approve" in the sixteenth line the following: —, provided that bonds need not be accepted by the state treasurer unless in registered form and of denominations satisfactory to him, — so as to read as follows: — *Section 106.* A foreign company of the class designated in the preceding section shall not be admitted and authorized to transact business in the commonwealth until, besides complying with sections one hundred and fifty-one and one hundred and fifty-five, it has satisfied the commissioner that it has made a deposit with the state treasurer or with the proper board or officer of some other state of the United States, in exclusive trust for the benefit and security of all its policyholders in the United States including obligees of bonds executed by such company as surety, of an amount not less than one hundred thousand dollars. Such deposit, if made in this commonwealth, may be made in the securities and subject to the limitations specified in sections sixty-three and sixty-six, or in cash or in such other securities as the commissioner may approve, provided that bonds need not be accepted by the state treasurer unless in registered form and of denominations satisfactory to him, and shall not be returned to the company until it has ceased to transact business in the commonwealth nor until the commissioner is satisfied that the company is under no obligation to such policyholders or obligees in the commonwealth or in any other state of the United States for whose benefit such deposit was made, nor until he has given his written consent to such return; provided, that the commissioner may, in any case, authorize in writing the return to the company of any excess of any deposit made under this section over the amount required thereby, if he is satisfied that such return will not be prejudicial to the interests of such policyholders or obligees.

SECTION 2. Clause First of section one hundred and fifty-five of said chapter one hundred and seventy-five, as amended by section two of said chapter one hundred and fifty, is hereby further amended by inserting after the word "approve" in the twenty-third line the following: —; provided, that bonds need not be accepted by the state treasurer unless in registered form and of denominations satisfactory to him, — so that said clause First will read as follows: — First, It has satisfied the commissioner that it has made a deposit with the state treasurer or with the proper board or officer of some other state of the United States, in exclusive trust for the benefit and security of all its policyholders and creditors in the United States, of an amount not less than the amount of capital required of domestic stock companies by sections forty-eight and fifty-one, which, if so on deposit in this commonwealth, shall not be returned to the company, until it has ceased to transact business in the commonwealth, nor until the commissioner is satisfied that the company is under no obligation to policyholders or other persons in this commonwealth or in any other state of the United States for whose benefit such deposit was made, nor until he has given his written consent to such return; provided, that the commissioner may, in any case, authorize in writing the return to the company of any excess of any such deposit over the amount required by this clause, if he is satisfied that such return will not be prejudicial to the interests of its policyholders or creditors. Such deposit may be made in the securities and subject to the limitations specified in sections sixty-three and sixty-six, or in cash or such other securities as the commissioner may approve; provided, that bonds need not be accepted by the state treasurer unless in registered form and of denominations satisfactory to him. An amount of such deposit equal to the amount of capital required of domestic stock

companies by said sections forty-eight and fifty-one shall be regarded as the deposit capital in the company's annual statement under section twenty-five, and the excess of any such deposit over the amount required as aforesaid shall not be charged to the company as a liability for deposit capital.

SECTION 3. Section one hundred and eighty-five of said chapter one hundred and seventy-five, as amended by section three of said chapter one hundred and fifty, is hereby further amended by inserting after the word "commonwealth" in the sixth line, as appearing in the Tercentenary Edition, the following: — ; provided, that bonds need not be accepted by the treasurer unless in registered form and of denominations satisfactory to him, — so that the first paragraph will read as follows: — The state treasurer in his official capacity shall take and hold in trust deposits made by any domestic company for the purpose of complying with the laws of any other state or country to enable such company to do business in such state or country, and also in like manner take and hold any deposit made by a foreign company under any law of this commonwealth; provided, that bonds need not be accepted by the treasurer unless in registered form and of denominations satisfactory to him. The company making such deposit shall be entitled to the income thereof, and may from time to time, with the consent of the treasurer, when not forbidden by the law under which the deposit is made, change in whole or in part the securities composing the deposit for other approved securities of equal par value. — (*Approved August 2, 1939.*)

Comment:

This law amends the laws relating to deposits made by insurance companies by inserting therein a provision that whenever bonds are deposited the State Treasurer will not be required to accept them unless they are in registered form and of denominations satisfactory to him.

CHAPTER 401

AN ACT RELATIVE TO CERTAIN RIGHTS OF INJURED EMPLOYEES WHO HAVE ELECTED TO RECEIVE COMPENSATION IN ANY CASE WHERE THERE IS A LEGAL LIABILITY IN SOME PERSON OTHER THAN THE INSURED TO PAY DAMAGES AND RELATIVE TO SETTLEMENTS BY AGREEMENT IN CASES AGAINST SUCH PERSONS.

Chapter one hundred and fifty-two of the General Laws is hereby amended by striking out section fifteen, as appearing in the Tercentenary Edition, and inserting in place thereof the following: — *Section 15.* Where the injury for which compensation is payable was caused under circumstances creating a legal liability in some person other than the insured to pay damages in respect thereof, the employee may at his option proceed either at law against that person to recover damages or against the insurer for compensation under this chapter, but, except as hereinafter provided, not against both. If compensation be paid under this chapter, the insurer may enforce, in the name of the employee or in its own name and for its own benefit, the liability of such other person, and if, in any case where the employee has claimed or received compensation within six months of the injury, the insurer does not proceed to enforce such liability within a period of nine months after said injury, the employee may so proceed. In either event the sum recovered shall be for the benefit of the insurer unless such sum is greater than that paid by it to the employee, in which case four fifths of the excess shall be paid to or retained by the employee. Except in the case of a settlement by agreement by the parties to, and during a trial of, such an action of law, no settlement by agreement shall be made with such other person without the approval of the industrial accident board after an opportunity has been afforded both the insurer and the employee to be heard on the merits of the settlement and on the amount, if any, to which the insurer is entitled out of such settlement by way of reimbursement, which amount shall be determined by said board at the time of such approval. In the case of a settlement by agreement by the parties to, and during a trial of, such an action at law the justice presiding at the trial shall have and exercise, relative to the approval of such settlement by agreement and to the protection of the rights and interests of the

employee, all the powers hereinbefore granted to the industrial accident board. An employee shall not be held to have exercised his option under this section to proceed at law if, at any time prior to trial of an action at law brought by him against such other person, he shall after notice to the insurer discontinue such action, provided that upon payment of compensation following such discontinuance the insurer shall not have lost its right to enforce the liability of such other person as hereinbefore provided. — (*Approved August 2, 1939.*)

Comment:

This chapter confers on an injured employee the right to be heard in respect to an agreement entered into between an insurer and a third party who is liable for an employee's injury and also empowers an employee to proceed against a third party liable for employee's injury after nine months have elapsed without any action being taken by the insurer.

CHAPTER 406

AN ACT RELATIVE TO THE RELATIONS OF OFFICERS, DIRECTORS AND EMPLOYEES OF CERTAIN DOMESTIC INSURANCE COMPANIES WITH CERTAIN INSURANCE AGENCIES AND FINANCE COMPANIES, SO CALLED.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and thirteen F, as amended, the following new section:— *Section 113G.* No officer, director or employee of a domestic company formed under section forty-eight A after November first, nineteen hundred and thirty-nine which obtains a certificate under section thirty-two and commences to issue motor vehicle liability policies, as defined in section thirty-four A of chapter ninety, or to execute motor vehicle liability bonds, as defined in said section thirty-four A, shall be or act as insurance agent of such company, or be an officer, director, stockholder or employee of, or be directly or indirectly financially interested in, or directly or indirectly receive any financial benefit from, any insurance agency of such company or any concern, except a bank or trust company under the supervision of the commissioner of banks or a national banking association, whose business includes the financing of payment of premiums on such policies or bonds issued or executed by such company; provided, that nothing herein shall prohibit an insurance agent of any such company from financing the payment of premiums on any such policy or bond issued or executed by such company, or prevent any such company from carrying on the business authorized by section one hundred and ninety-three B or prohibit any officer, director or employee of such company from participating in the carrying on of such business by such company in accordance with said section.

SECTION 2. This act shall take effect on November first of the current year. — (*Approved August 3, 1939.*)

Comment:

The purpose of this legislation is to prohibit any officer, director or employee of a mutual liability insurance company issuing Compulsory Motor Vehicle Liability policies or bonds, from acting as an insurance agent of the company or as an officer, director, stockholder or employee or be financially interested in any insurance agency of the company. Banks, trust companies and insurance agencies who finance the payment of premiums on such policies as they negotiate are exempted from the provisions of this legislation.

This legislation was enacted in order to curtail certain unethical activities which were, to some extent, responsible for financial loss to the policyholders of mutual insurance companies writing primarily compulsory automobile insurance.

CHAPTER 433

AN ACT RELATIVE TO THE REMOVAL OF CERTAIN EMPLOYEES OF THE COMMONWEALTH OR METROPOLITAN DISTRICT COMMISSION UNDER CERTAIN PROVISIONS OF THE STATE RETIREMENT SYSTEM.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Paragraph (16) of section two of chapter thirty-two of the General Laws, as appearing in section one of chapter four hundred and thirty-nine of the acts of nineteen hundred and thirty-eight is hereby amended by striking out, in the third line, the words "initial employment" and inserting in place thereof the following words: — such entry or re-entry, — so as to read as follows: —

(16) Every employee who entered or re-entered the service after January first, nineteen hundred and twelve, and who on the date of such entry or re-entry was age fifty-five or over, shall be removed from the service upon attaining the maximum age for the group in which he would be classified under paragraph (14) of this section. This paragraph shall not apply to an official not exercising the option provided under paragraph (4) of this section. — (*Approved August 9, 1939.*)

Comment:

This Legislation amends Section 2 — P16 of Chapter 32 and provides that an employee who enters or re-enters the service after January 1, 1912 and is over fifty-five years of age shall be removed from the service upon attaining maximum age for group in which he is classified.

CHAPTER 435

AN ACT PROHIBITING THE PAYMENT OF WAGES OR SALARIES TO PUBLIC EMPLOYEES IN CERTAIN CASES WHERE COMPENSATION FOR TOTAL INCAPACITY IS PAYABLE UNDER THE WORKMEN'S COMPENSATION LAW, SO CALLED.

Chapter one hundred and fifty-two of the General Laws is hereby amended by striking out section sixty-nine, as most recently amended by chapter four hundred and three of the acts of nineteen hundred and thirty-six, and inserting in place thereof the following: — *Section 69.* The commonwealth and any county, city, town or district having the power of taxation which has accepted chapter eight hundred and seven of the acts of nineteen hundred and thirteen, and any town or district having the power of taxation which accepts the provisions of this section at an annual meeting or at any special meeting called for the purpose, and any county tuberculosis hospital district under sections seventy-eight to ninety, inclusive, of chapter one hundred and eleven, if the trustees of said district accept the provisions of this section, shall pay to laborers, workmen and mechanics employed by it who receive injuries arising out of and in the course of their employment, or, in case of death resulting from such injury, to the persons entitled thereto, the compensation provided by this chapter. Compensation payable under this chapter to an injured employee of the commonwealth who receives full maintenance in addition to his cash salary or wage, and compensation payable thereunder to his dependents in case of his death, shall be based upon his average weekly wages plus the sum of seven dollars per week in lieu of the full maintenance received by him; provided, that, in the discretion of the superintendent or other person in charge or control of any institution where such an employee is employed, such maintenance, computed at the rate per week hereinbefore set forth, may be continued during total incapacity, in which event such weekly compensation shall be based solely upon the cash salary or wages of such employee. No cash salary or wages shall be paid by the commonwealth or any such county, city, town or district to any person for any period for which weekly total incapacity compensation under this chapter is payable. Sections seventy to seventy-five, inclusive, shall apply to the commonwealth and to any county, city, town or district having the power of taxation which has accepted said chapter eight hundred and seven, and to any town or district having

the power of taxation which accepts the provisions of this section as hereinbefore provided, and to any county tuberculosis hospital district under said sections seventy-eight to ninety, inclusive, if the trustees of said district accept the provisions of this section. The terms laborers, workmen and mechanics, as used in sections sixty-eight to seventy-five, inclusive, shall include other employees except members of a police or fire force, regardless of the nature of their work, of the commonwealth or of any such county, city, town, district or county tuberculosis hospital district, to such extent as the commonwealth or such county, city, town or district, acting respectively through the governor and council, county commissioners, city council, the qualified voters in a town or district meeting, or the trustees of such county tuberculosis hospital district, shall determine, as evidenced by a writing filed with the department. — (*Approved August 9, 1939.*)

Comment:

This law prohibits the payment of cash salary or wages by the Commonwealth or any county, city, town or district to any person during a period for which weekly total incapacity compensation is payable under the Workmen's Compensation Law.

CHAPTER 449

AN ACT RELATIVE TO TRANSFERS OF MEMBERS OF CONTRIBUTORY RETIREMENT SYSTEMS.

SECTION 1. Section thirty-seven D of chapter thirty-two of the General Laws, as most recently amended by section one of chapter four hundred and sixty-four of the acts of nineteen hundred and thirty-eight, is hereby further amended by striking out the first paragraph and inserting in place thereof the following two paragraphs:—

Any member of any contributory retirement system established under this chapter or similar provisions of earlier law, or under any special law, which is maintained by public funds, who leaves a position by virtue of which he was a member of such system, and who within ninety days thereafter accepts, in any governmental unit, subdivision or agency of the commonwealth which maintains such a system, a position which is subject thereto, shall thereupon be transferred to such other system with the right to a retirement allowance based on his full service in both systems, and the full amount of his accumulated deductions plus regular interest shall be transferred to or deposited in the system of which he then becomes a member.

A member of any contributory retirement system established under this chapter or similar provisions of earlier law, or under any special law, which is maintained by public funds, who, having been separated from the service otherwise than by resignation, voluntary retirement or discharge for cause, shall, more than ninety days and not more than five years after such separation, accept a position in another governmental unit, subdivision or agency of the commonwealth which maintains such a system may, with the approval of the retirement board of such unit, subdivision or agency be permitted to transfer his membership and to receive credit for his full service in both systems if he deposits in or transfers to the annuity savings fund of the retirement system of such unit the full amount of the deductions which were in the fund of the system from which he was so separated, with regular interest, or provides for payment thereof by an increased rate of contribution over a period not to exceed five years and before attaining age sixty. No provision of this chapter or of any special law limiting the age at which a person may become a member of any system shall prevent a transfer under this section.

SECTION 2. The pertinent provisions of section thirty-seven D of chapter thirty-two of the General Laws, as amended by section one of this act, shall apply to any person subject thereto who has transferred his employment prior to the effective date of this act; provided, that he shall make in full the payments required under the second paragraph of said section thirty-seven D, as so amended, not later than January first, nineteen hundred and forty. — (*Approved August 10, 1939.*)

Comment:

This Legislation amends Section 37D of Chapter 32 and allows a member of a retirement system to transfer to another system if separated from service more than ninety days.

A member may join another system if separated from service more than ninety days and within five years, with the approval of the board of such unit, and receive credit for full service. There is no provision limiting age relative to transfer.

Any person who transferred shall make full payment by increased contributions for a period not exceeding five years.

CHAPTER 451

AN ACT TO MAKE CERTAIN MINOR PERFECTING CHANGES IN THE STATUTES OF THE COMMONWEALTH.

SECTION 3. Paragraph (3) (a) of section five A of chapter thirty-two of the General Laws, as appearing in section one of chapter four hundred and thirty-nine of the acts of nineteen hundred and thirty-eight, is hereby amended by striking out, in the eleventh and twelfth lines, the words "paragraph (12) of section three" and inserting in place thereof the words: — section two A, — so as to read as follows: —

(3) (a) Any member who ceases to be an employee while ineligible for retirement in any manner other than by retirement, shall be paid the amount of his accumulated assessments in not less than thirty days after the filing of an application therefor unless sooner reinstated in service; provided, that the board, in its discretion, may withhold such accumulated assessments for not more than one year after the member last rendered service, if said member after a previous discontinuance of service had re-entered the service and failed to redeposit the sum which he withdrew at the time of last discontinuance, as provided in section two A.

SECTION 4. Section nineteen of said chapter thirty-two, as appearing in the Tercenary Edition, is hereby amended by striking out the second paragraph of said section and inserting in place thereof the following: —

A person who is principally employed by the commonwealth but who is also employed in the public schools shall not be a member of the teachers' retirement association, but shall be subject to sections one to five A, inclusive, and if a member of the state retirement association shall pay assessments to the annuity savings fund established by paragraph (1) (a) of section five A based on the total regular compensation received for service rendered to the commonwealth and for employment as a public school teacher; provided, that the annual assessment of such a member shall not exceed the maximum annual assessment established by paragraph (1) (d) of said section five A.

Comment:

This Legislation amends Section 5A of Chapter 32 and provides that a member who withdraws before retirement shall receive his accumulated assessments in not less than thirty days after filing application unless reinstated within that time, and the Board may withhold such accumulations for not more than a year if said member after a previous withdrawal failed to redeposit the sum he withdrew as provided in Section 2A.

This Legislation also amends Section 19 and provides that a person principally employed by the Commonwealth but also employed in the public schools shall not be a member of the Teachers' Retirement System but shall be subject to the provisions of the State retirement law.

CHAPTER 465

AN ACT PROVIDING WORKMEN'S COMPENSATION BENEFITS FOR EMPLOYEES IN THE GRANITE INDUSTRY CONTRACTING SILICOSIS AND OTHER OCCUPATIONAL PULMONARY DUST DISEASES.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public health, safety and convenience.

SECTION 1. Chapter one hundred and fifty-two of the General Laws, as amended,

is hereby further amended by adding at the end, under the caption SILICOSIS AND OTHER OCCUPATIONAL PULMONARY DUST DISEASES, the ten following new sections: — *Section 76.* The right to and liability for and the amounts of compensation payable for personal injuries arising out of and in the course of employment in the granite industry and resulting from silicosis or other occupational pulmonary dust disease shall be subject to and governed by sections seventy-seven to eighty-five, inclusive, anything in this chapter to the contrary notwithstanding.

Section 77. For total incapacity or death from silicosis or other occupational pulmonary dust disease the compensation payable shall be as provided in this chapter, except that in no case shall the total compensation payable for incapacity or death, or for incapacity and death in the aggregate, exceed the sum of three thousand dollars. Compensation shall not be payable for partial incapacity due to silicosis or other occupational pulmonary dust disease; provided, that during a transitory period, commencing with the effective date of this section, or, in case the employer at such date is an insured person as defined in paragraph (6) of section one, commencing with the date since when he has continuously been such an insured person, the total compensation payable for incapacity or death or both shall be further limited as follows: — If incapacity occurs, or, in case of no claim for prior incapacity, if death occurs, in the first calendar month of such transitory period, the total compensation payable shall not exceed the sum of five hundred dollars. If incapacity occurs, or, in case of no claim for prior incapacity, if death occurs, in the next calendar month, the total compensation payable shall not exceed the sum of five hundred and fifty dollars. Thereafter the limit on the total compensation payable for incapacity or death, or both, shall increase at the rate of fifty dollars per month, such total in each case to be limited pursuant to the foregoing formula according to the month in which incapacity occurs, or, in case of no claim for prior incapacity, in which death occurs, such progressive increase to continue until the fixed maximum limit of three thousand dollars is reached. For the purposes of this section: — (1) where a business is carried on by an employer who is an insured person, the employer shall be deemed to remain the same insured person, notwithstanding any change in the employer's personnel or form of organization, so long as the business remains substantially the same and is carried on at or about the same place, and, to a substantial degree, under the same management; (2) where an employer, who is an insured person, by purchase or otherwise succeeds to the ownership of the business of another insured person, he shall be deemed to have been continuously an insured person with respect to all employments in his newly acquired business; and (3) where two or more businesses, carried on by two or more employers, are merged or consolidated, otherwise than as specified in clauses (1) and (2), the employer who thereupon becomes the owner of the consolidated business shall be deemed to have been continuously an insured person with respect to all employments in such consolidated business, from the earliest date any employer, who was a party to such merger or consolidation, had been an insured person.

Section 78. In cases of incapacity or death from silicosis or other occupational pulmonary dust disease complicated with tuberculosis of the lungs compensation shall be payable as for incapacity or death from silicosis or other occupational pulmonary dust disease alone.

Section 79. No compensation shall be payable for incapacity or death resulting from silicosis or other occupational pulmonary dust disease unless such disease is due to the nature of an employment in which the employee was engaged for a period of one hundred and eighty days or more and in which the hazards of such disease actually existed; unless such hazards are characteristic of and peculiar to such employment; unless the disease was actually incurred in such employment; and unless total incapacity or death results within three years after the last exposure to hazards of the disease in such employment, or, in case of death, unless death follows continuous total incapacity from such disease, commencing within the period above limited, for which compensation has been paid or awarded or timely claim made, and results within seven years after such last exposure.

Section 80. In the absence of a preponderance of evidence in favor of the claim, silicosis or other occupational pulmonary dust disease shall be presumed not to be

due to the nature of any employment subject to this chapter, unless during the ten years immediately preceding the date of total incapacity the employee has been exposed to the inhalation of silica or other harmful dust over a period of not less than five years, one of which shall have been in this commonwealth, under a contract of employment in this commonwealth; provided, that, if the employee shall have been employed by the same employer during the whole of such five-year period, his right to compensation against the insurer shall not be affected by the fact that he had been employed during any part of such period outside of this commonwealth.

Section 81. No compensation shall be payable for incapacity or death resulting from silicosis or other occupational pulmonary dust disease if the employee, at the time of entering into the employment of the employer by whom or by whose insurer compensation would otherwise be payable, falsely represented himself in writing as not having previously been incapacitated, laid off or compensated, in damages or otherwise, because of such disease.

Section 82. When compensation is payable under this chapter for incapacity or death resulting from silicosis or other occupational pulmonary dust disease, the insurer which was on the risk of the employer, in whose employment the employee was last exposed to the hazards of the disease during a period of sixty days or more, at the time when the employee was last exposed to such hazards, shall be liable therefor; and the notice of injury or death, and the claim for compensation, as required by this chapter, shall be given and made to such insurer or to the employer.

Section 83. In case of continuous incapacity or of continuous incapacity and death, from silicosis or other occupational pulmonary dust disease, the date of total incapacity shall, for all purposes, be deemed the time of the happening of the injury, except that in a case in which the total incapacity is caused by silicosis or other occupational pulmonary dust disease, and in which the total incapacity does not occur until after the last employment in which the employee was exposed to the hazard of silicosis or other occupational pulmonary dust disease, and in which the subsequent employment, if any, bears no causal relation to the total incapacity, the time of the injury shall be deemed to be the last time the employee was exposed to the hazards of silicosis or other occupational pulmonary dust disease. If the date of such incapacity be controverted and cannot be exactly fixed scientifically, the medical referees, or a majority of them, shall fix the most probable date, having regard to all the circumstances of the case.

Section 84. No proceedings for compensation for incapacity or death from silicosis or other occupational pulmonary dust disease shall be maintained unless notice of injury, and, if death results, also of death, and claim for compensation therefor, be given and made as required in this chapter.

Section 85. The insurance to be provided by an employer for the payment to his employees of the compensation hereinbefore provided for injuries resulting from silicosis or other occupational pulmonary dust disease may be separate and distinct from the insurance to be provided for the payment of compensation for all other injuries covered by this chapter.

SECTION 2. Said chapter one hundred and fifty-two is hereby further amended by inserting after section fifty-two, as appearing in the Tercentenary Edition, the following new section: — *Section 52A.* No insurance company shall be authorized nor continue to transact business in this commonwealth under subdivision (e) of clause Sixth of section forty-seven of chapter one hundred and seventy-five unless and until it shall file with the commissioner of insurance an agreement in writing that it will submit in its classifications of risks and premiums for the approval of the commissioner under the preceding section a proposed premium for insurance for the benefits provided by sections seventy-six to eighty-five, inclusive, which premium, for the first year in which it is to apply, shall not be in excess of six per cent of the pay roll of an employer in the granite industry entitled to such insurance, whose employees are exposed to the hazards of silicosis or other occupational pulmonary dust disease and for whom limited benefits are provided by sections seventy-six to eighty-five, inclusive.

SECTION 3. Said chapter one hundred and fifty-two is hereby further amended by striking out section sixty-five, as most recently amended by chapter three hundred and ninety-four of the acts of nineteen hundred and thirty-seven, and inserting in place thereof the following: — *Section 65.* For every case of personal injury resulting in death covered by this chapter, except silicosis or other occupational pulmonary dust disease, when there are no dependents, the insurer shall pay into the treasury of the commonwealth one thousand dollars. Such payments shall constitute a special fund in the custody of the state treasurer, who shall make payments therefrom upon the written order of the department for the purposes set forth in section thirty-seven.

SECTION 4. This act shall not apply to cases of incapacity or death resulting from silicosis or other occupational pulmonary dust disease in which the last exposure to the hazards of such disease occurred before the effective date of this act. — (*Approved August 12, 1939.*)

Comment:

This law provides for reduced benefits under the Workmen's Compensation Law for injuries arising out of and in the course of employment in the granite industry.

The limit of payment for total incapacity or death or both from Silicosis or other occupational pulmonary dust disease is \$3,000.

No compensation is payable for partial incapacity due to the above causes.

If incapacity or death occurs during the first month in which the employer is an insured person the total compensation is limited to \$500, and if incapacity or death occurs during the second month in which the employer is an insured person, the total compensation shall not exceed \$550. Thereafter the total compensation for incapacity or death or both shall be increased \$50 monthly until the \$3,000 limit is reached.

This law was enacted in an attempt to make possible the advantages of compensation insurance to persons engaged in the Granite Industry. This Industry has been denied the full advantages of compensation protection primarily because insurance companies were unwilling to insure the hazards which arose from exposure to Silicosis and other pulmonary dust disease hazards. In order to overcome possible resistance on the part of insurance companies to risks of this type, Chapter 489, Acts of 1939 was enacted to provide for compulsory distribution of such risks among the insurance carriers admitted to transact business in this Commonwealth.

CHAPTER 468

AN ACT PROVIDING FOR THE INCLUSION WITHIN THE PROVISIONS OF THE WORKMEN'S COMPENSATION LAW OF CERTAIN EMPLOYEES OF CITIES AND TOWNS ENGAGED IN WORK BEING DONE UNDER A CONTRACT WITH THE STATE DEPARTMENT OF PUBLIC WORKS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section sixty-nine of chapter one hundred and fifty-two of the General Laws, as most recently amended by chapter four hundred and thirty-five of the acts of the current year, is hereby further amended by striking out the last sentence and inserting in place thereof the following sentence: — The terms laborers, workmen and mechanics, as used in sections sixty-eight to seventy-five, inclusive, shall include all employees of any such city or town, except members of a police or fire force, who are engaged in work being done under a contract with the state department of public works, and shall include other employees except members of a police or fire force, regardless of the nature of their work, of the commonwealth or of any such county, city, town, district or county tuberculosis hospital district, to such extent as the commonwealth or such county, city, town or district, acting respectively through the governor and council, county commissioners, city council, the qualified voters in a town or district meeting, or the trustees of such county tuberculosis hospital

district, shall determine, as evidenced by a writing filed with the department. — (*Approved August 12, 1939.*)

Comment:

This legislation brings within the purview of the Workmen's Compensation Law, employees of cities and towns, whenever such employees are engaged in work being done under a contract with the state department of Public Works.

CHAPTER 472

AN ACT RELATIVE TO THE REHABILITATION, CONSERVATION AND LIQUIDATION OF CERTAIN DOMESTIC AND FOREIGN INSURERS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Section six of chapter one hundred and seventy-five of the General Laws, as most recently amended by section three of chapter one hundred and seven of the acts of nineteen hundred and thirty-three, is hereby further amended by striking out, in the twenty-ninth to the forty-fourth lines, both inclusive, the words "or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business. The court may issue a temporary injunction forthwith and may after a full hearing make the injunction permanent and may appoint one or more receivers to take possession of the property and effects of the company and to settle its affairs, subject to such rules and orders as the court may prescribe," and inserting in place thereof the words:—except as provided in section one hundred and eighty B or one hundred and eighty C, or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business and for the appointment of a receiver or receivers. The court may issue a temporary injunction and appoint one or more temporary receivers forthwith, and it may after a full hearing make the injunction permanent and appoint one or more permanent receivers to take possession of all the property and effects of the company, to settle its affairs, and to distribute its assets, subject to such rules and orders as the court may prescribe. In the case of a domestic company transacting business in any other reciprocal state, as defined in section one hundred and eighty A, the commissioner, instead of proceeding under this section, may institute a proceeding under section one hundred and eighty B or one hundred and eighty C,—and by inserting after the first paragraph the following new paragraph:—

At any time during the pendency of a proceeding under this section against a domestic company transacting business in any other reciprocal state, as defined as aforesaid, for any cause other than that the company has exceeded its powers or has violated any provision of law, the commissioner may make application to the court for the termination of said proceeding and for his appointment as receiver to rehabilitate or liquidate the company as provided in and subject to section one hundred and eighty B or section one hundred and eighty C. The court may, after due notice and a full hearing, grant such application and appoint the commissioner as receiver, and thereupon he shall proceed in like manner as in a rehabilitation or liquidation proceeding instituted under said section one hundred and eighty B or one hundred and eighty C.

SECTION 2. Section one hundred and seventy-nine of said chapter one hundred and seventy-five, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new sentence:—Nothing contained in this section shall affect any provision of sections one hundred and eighty A to one hundred and eighty L, inclusive.

SECTION 3. Said chapter one hundred and seventy-five is hereby further amended by striking out section one hundred and eighty A, as so appearing, and inserting in place thereof the twelve following new sections, under the caption "THE REHABILITATION, CONSERVATION AND LIQUIDATION OF CERTAIN DOMESTIC AND FOREIGN INSURERS":—

Section 180A. The following words as used in sections one hundred and eighty A to one hundred and eighty L, inclusive, unless the context otherwise requires or a different meaning is specifically prescribed, shall have the following meanings:—

"State" means any state of the United States, and also the District of Columbia, Alaska, Hawaii and Puerto Rico.

"Domiciliary state" means the state in which an insurer is incorporated or organized, or, in the case of an insurer incorporated or organized in a foreign country, the state in which such insurer, being authorized to do business in such state, has its principal office at the commencement of rehabilitation, conservation or liquidation proceedings; and any such insurer shall be deemed to be domiciled in such state.

"Foreign country" means territory not in any state.

"General assets" means all property, real, personal or mixed, not specifically mortgaged, pledged, deposited or otherwise encumbered for the security or benefit of specified persons or a limited class or classes of persons; and as to such specifically encumbered property such term includes all such property or its proceeds in excess of the amount necessary to discharge the sum or sums secured thereby. Assets held in trust and assets held on deposit for the security or benefit of all policyholders, or all policyholders and creditors in the United States, shall be deemed general assets.

"Reciprocal state" means any other state in which provisions of like substance and effect with sections one hundred and eighty A to one hundred and eighty L, inclusive, are in force.

"Secured claim" means any claim secured by mortgage, trust, deed, pledge, deposit as security, escrow or otherwise, and does not include special deposit claims or claims against general assets. Said term also includes claims which more than four months prior to the commencement of liquidation proceedings in the state of the insurer's domicile have become liens upon specific assets by virtue of judicial process.

"Special deposit claim" means any claim secured by a deposit of a fund, property or bond, which deposit has been made pursuant to law for the security or benefit of a limited class or classes of persons and does not include any general assets.

Section 180B. The commissioner may institute a rehabilitation proceeding against a domestic company transacting business in any other reciprocal state for any cause specified in section six, other than that the company has exceeded its powers or has violated any provision of law, by making application to the supreme judicial court for his appointment as receiver to rehabilitate such company and conserve its assets. The court may on such application issue a temporary injunction restraining the company in whole or in part from further proceeding with its business and may appoint the commissioner as temporary receiver forthwith, and, after due notice and a full opportunity to be heard, may appoint the commissioner as permanent receiver and authorize him to take possession of all the property and effects of the company and to conduct its business for the purpose of rehabilitating it by taking such measures as may be proper to eliminate the causes and the conditions which caused the institution of such proceeding, subject to the order of the court, or may dismiss the petition.

The receiver may at any time make application to the court for the termination of a proceeding under this section and for the return to the company of all its prop-

erty and effects, with authority to resume the conduct of its business. The court, if satisfied after due notice and a full hearing that the purposes of the proceeding have been substantially accomplished, shall grant such application.

In any rehabilitation proceeding the court may authorize the receiver to employ such counsel and other assistants as may be necessary for the proper conduct of such proceeding. The compensation of such counsel and assistants and all other necessary expenses of conducting such proceeding shall be paid out of the funds or assets of the insurer in the possession of the receiver.

Section 180C. If the commissioner deems that a domestic company which is the subject of a rehabilitation proceeding under section one hundred and eighty B, or which may properly be the subject of such a proceeding for any cause referred to in said section, hereinafter referred to as the company, is insolvent and that it should be liquidated, he may make application to the court for a decree authorizing him to liquidate the company. The court, after notice to all known creditors and stockholders of the company and a full hearing, may order its liquidation and appoint the commissioner as permanent receiver thereof. The pertinent provisions of section six and of section one hundred and eighty B shall apply in case of any application under this section.

Upon the entry of a decree ordering liquidation of a company the receiver shall proceed forthwith to liquidate the business thereof. Subject to the approval of the court, he may sell or otherwise dispose of the real and personal property, or any part thereof, and sell or compromise all choses in action, of the company. He shall endeavor to obtain a proposal from a solvent company or companies to take over or assume the policies of the company in whole or in part, or to take over or assume, on modified terms, the liabilities of the company to its policyholders, and shall submit to the court such proposal as he deems best for the interest of the policyholders. He may, with the authority of the court, which it may give if in its opinion the best proposal in the interest of the policyholders has been obtained, execute such contracts and make such assignments and transfers as may be necessary to carry such proposal into effect.

The rights and liabilities of the company and of its creditors, except those holding contingent claims, and of its policyholders, stockholders or members, and of all other persons interested in its assets, shall, unless otherwise ordered by the court, be fixed as of the date of the decree ordering liquidation. The rights of claimants holding contingent claims shall be determined as provided in sections one hundred and eighty G and one hundred and eighty H.

Section 180D. The receiver of any company of which this commonwealth is the domiciliary state, appointed under section six, section one hundred and eighty B or section one hundred and eighty C, shall, within twenty days after his appointment, give notice thereof to all policyholders of the company by written notice, in a form prescribed by the court, sent by mail, postage prepaid, to the last address of the insured appearing on the records of the company.

Section 180E. The commissioner may apply to the supreme judicial court for a decree appointing him ancillary receiver of a foreign insurer of which any reciprocal state other than this commonwealth is the domiciliary state, and authorizing him, in addition to other powers, to conserve its assets within the commonwealth, upon the ground that such foreign insurer has been placed in the hands of a receiver, or that possession of such insurer has been taken by the person having supervision of such insurer in its domiciliary state, or that such insurer has had its property sequestrated in its domiciliary state or any other state. A decree to conserve the assets of a foreign insurer shall direct the receiver forthwith to take possession of the property of such insurer in the commonwealth and to conserve the same, subject to the order of the court. The pertinent provisions of section six, section one hundred and eighty B and section one hundred and eighty C shall apply in case of any application under this section.

The domiciliary receiver of an insurer domiciled in a reciprocal state, unless the court shall order otherwise, shall be vested with the title to all of the property, contracts and rights of action, and all of the books and records, of the insurer located

in this commonwealth, and shall have the immediate right to recover balances due from local agents and any books and records of the insurer found in this commonwealth. He shall also be entitled to recover forthwith and reduce to possession the other assets of the insurer located in this commonwealth; provided, that, upon the appointment of an ancillary receiver in this commonwealth, such ancillary receiver shall during the ancillary receivership proceedings have the sole right to recover and reduce to possession such other assets. The ancillary receiver shall, as soon as practicable, liquidate from their respective securities such special deposit claims and secured claims as are approved and allowed in the ancillary proceedings in this commonwealth, and, under the orders of the court, shall pay from the assets in his hands as receiver the necessary costs and expenses of such proceedings, including compensation, and shall transfer all remaining assets to the domiciliary receiver. Except as otherwise provided herein, such ancillary receiver shall have the same powers and be subject to the same duties as a domiciliary receiver in this commonwealth.

Except as otherwise provided herein, the domiciliary receiver of an insurer domiciled in a reciprocal state may sue in this commonwealth to recover any assets of such insurer to which he may be entitled under the laws of this commonwealth.

Section 180F. In any liquidation proceeding begun in this commonwealth against an insurer domiciled in this commonwealth, and transacting business in any other reciprocal state, claimants residing in a reciprocal state may file and prove claims either with the ancillary receiver, if any, or with the domiciliary receiver; provided, that all such claims shall be filed on or before the last date fixed by the court for the filing of claims in the domiciliary proceeding.

In any such proceeding, contested claims belonging to claimants residing in such reciprocal state either (a) may be proved in this commonwealth under the law of this commonwealth, or (b), if ancillary proceedings have been commenced in such reciprocal state, may be proved in such ancillary proceedings.

Section 180G. Where an insurer has been adjudicated to be insolvent by a decree made pursuant to section six or section one hundred and eighty C, any person who has a cause of action against an insured of such insurer under a liability insurance policy issued by such insurer shall have the right to file a claim in the liquidation proceeding, regardless of the fact that such claim may be contingent, and such claim may be allowed (a) if it may be reasonably inferred from the proof presented upon such claim that such person would be able to obtain a judgment upon such cause of action against such insured, and (b) unless the court for good cause shown shall otherwise direct, if such person shall furnish suitable proof that no further valid claims against such insurer arising out of his cause of action other than those already presented can be made, and (c) if the total liability of such insurer to all claimants arising out of the same act of its insured shall be no greater than its total liability would be were it not in liquidation. No judgment against such an insured taken after the date of the entry of the liquidation order shall be considered in the liquidation proceedings as evidence of liability, or of the amount of damages, and no judgment against an insured taken by default or by collusion prior to the entry of the liquidation order shall be considered as conclusive evidence in the liquidation proceeding either of the liability of such insured to such person upon such cause of action or of the amount of damages to which such person is therein entitled.

Section 180H. Except as provided in section one hundred and eighty G, no contingent claim shall share in a distribution of the assets of an insurer which has been adjudicated to be insolvent by a decree made pursuant to section six or section one hundred and eighty C, except that such claims shall be considered, if properly presented, and may be allowed to share where (a) such claim becomes absolute against the insurer on or before the last day fixed by the court for filing of proofs of claim against the assets of such insurer, or (b) there is a surplus and the proceeding in which the decree was made is thereafter conducted upon the basis that such insurer is solvent.

Section 180I. If a liquidation proceeding is commenced in a reciprocal state against an insurer of which such state is the domiciliary state, claimants against such insurer who reside within this commonwealth may file claims either with the

ancillary receiver, if any, appointed in this commonwealth or with the domiciliary receiver; provided, that all such claims shall be filed on or before the last date fixed by the court for the filing of claims in the domiciliary proceeding.

In any such proceeding, contested claims belonging to claimants residing in this commonwealth may be proved (a) in the domiciliary state as provided by the law of such state, or (b), if ancillary proceedings have been commenced in this commonwealth, in such ancillary proceedings. In the event that any such claimant elects to prove his claim in this commonwealth, he shall file his claim with the ancillary receiver in the manner provided by decree or rule of the court in which the proceeding is pending and he shall give, or cause to be given, notice in writing to the receiver in the domiciliary state, either by registered mail or by personal service. Such notice shall be given at least forty days prior to the date set for hearing, and shall contain a concise statement of the amount of the claim, the facts on which the claim is based, and the priorities asserted, if any. If the domiciliary receiver, within thirty days after the giving of such notice, shall give notice in writing to the ancillary receiver and to the claimant, either by registered mail or by personal service, of his intention to contest such claim, the domiciliary receiver shall be entitled to appear in any proceeding in the commonwealth involving the adjudication of the claim.

Section 180J. The owners of special deposit claims against an insurer for which a receiver has been appointed in a liquidation proceeding in this or any other reciprocal state shall be given priority against their several special deposits in accordance with the laws governing the creation and maintenance of such deposits. If there be a deficiency in any such deposit, so that the claims secured thereby are not fully discharged therefrom, the claimants may share in the general assets, but such sharing shall be deferred until general creditors, and also claimants against other special deposits who have received smaller percentages from their respective special deposits, have been paid percentages of their claims equal to the percentage paid from such special deposit.

Section 180K. The owner of a secured claim against an insurer for which a receiver has been appointed in a liquidation proceeding in this or any reciprocal state may surrender his security and file his claim as a general creditor, or such secured claim may be discharged by resort to the security, in which case the deficiency, if any, shall be treated as a claim against the general assets of the insurer on the same basis as claims of unsecured creditors.

Section 180L. If any provision of sections one hundred and eighty A to one hundred and eighty K, inclusive, or the application thereof to any person or circumstances, is held invalid, such invalidity shall not affect other provisions or applications of said sections which can be given effect without the invalid provisions or application, and to this end the provisions of said sections are declared to be severable.

SECTION 4. Section four of said chapter one hundred and seventy-five, as amended, is hereby further amended by striking out, in the thirty-eighth and forty-first lines, as appearing in the Tercenary Edition, the words "or six" and inserting in place thereof, in each instance, the words:—, six, one hundred and eighty B or one hundred and eighty C,—so that the fourth paragraph of said section will read as follows:—

A report of an examination of any company made under this section may, as far as material and relevant, be admitted, in the discretion of the court, in any judicial proceeding under section five, six, one hundred and eighty B or one hundred and eighty C, as prima facie evidence of the facts stated in such report; but nothing in this paragraph shall be construed to require the commissioner to make an examination under this section before proceeding to act under section five, six, one hundred and eighty B or one hundred and eighty C.—(*Approved August 12, 1939.*)

Comment:

Until the enactment of the foregoing Chapter, the law contained no provision authorizing the rehabilitation of an insurance company. Under the provisions of this Chapter, it is now possible for the Commissioner of Insurance to apply for the right to rehabilitate or conserve an insurance company, if he is satisfied that any

domestic company has exceeded its powers or violated any provision of law and for various other reasons specifically enumerated. Similar acts are in force in other States. This legislation is certain to produce results which will be advantageous to the public.

The Commissioner may work in harmony with the Commissioners of other States to the end that rehabilitation or liquidation expenses may be minimized. Insurance companies are exempted from the provisions of the Federal Bankruptcy Law; therefore, sufficient authority should be granted to Insurance Commissioners to enable them to work in harmony in solving the problems of insurance companies, doing an interstate business, whose affairs have become involved. The progress already made in this Commonwealth under the provisions of this Act justify its enactment. This law is one of a series of uniform laws recommended by the National Association of Insurance Commissioners for enactment in the various States. It is indeed a forward step in strengthening State supervision of insurance.

CHAPTER 488

AN ACT ESTABLISHING ADDITIONAL FINANCIAL REQUIREMENTS FOR MUTUAL LIABILITY INSURANCE COMPANIES.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Section ninety-three of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out the first paragraph and inserting in place thereof the following paragraph: — No policy shall be issued by a mutual company formed to transact business under any one or more of the subdivisions of the sixth clause of section forty-seven until it has secured applications for insurance on risks in the commonwealth, the premiums on which shall amount to not less than one hundred thousand dollars and it has satisfied the commissioner that such premiums have been actually paid to it in full in cash, nor, if it proposes to transact business under subdivision (b) of said sixth clause, until it has also established a fully paid-up guaranty capital of not less than two hundred thousand dollars, nor, if it proposes to transact business under subdivision (e) of said clause, until it has also made arrangements satisfactory to the commissioner, by reinsurance, as provided in section twenty, to protect it from extraordinary losses caused by any one disaster. Such guaranty capital shall be subject to all the provisions of section seventy-nine relative to the guaranty capital of a domestic mutual fire company, except as hereinafter and in section ninety-three D provided, and except that the maximum limitation of amount set forth in section seventy-nine shall not apply. While a company is transacting business under said subdivision (b) of said clause sixth, the provisions of section seventy-nine relative to the retirement of the guaranty capital shall not apply, nor shall the provisions of said section relative to the reduction of such capital authorize the reduction of its guaranty capital below two hundred thousand dollars. The guaranty capital shall be maintained as long as the company transacts business under said subdivision (b) of said clause sixth.

SECTION 2. The first paragraph of section six of chapter one hundred and seventy-five of the General Laws, as most recently amended by section one of chapter four hundred and seventy-two of the acts of the current year, is hereby further amended by inserting after the words "section ninety B" the words: — or ninety-three, — so that said paragraph will read as follows: — If it appears to the commissioner that the capital of a domestic stock company other than a life company is impaired to the extent of one quarter or more on the basis fixed by sections ten to twelve, inclusive, but that the company can with safety to the public and its policyholders be permitted to continue to transact business, he shall notify the company in writing that its capital is legally subject to be made good as provided in section sixty-nine. If such a company other than a life company shall not within three months after receiving such notice satisfy the commissioner that it has fully made good its capital or reduced it as provided in section seventy-one, or, if he is satisfied that any

domestic company is insolvent or in an unsound financial condition, or that its business policies or methods are unsound or improper, or that its condition or management is such as to render its further transaction of business hazardous to the public or to its policyholders or creditors, or that it is transacting business fraudulently or that it or its officers or agents have refused to submit to an examination under section four or seventy-three, or that it has attempted or is attempting to compromise with its creditors on the ground that it is financially unable to pay its claims in full, or that, when its assets are less than its liabilities, inclusive of unearned premiums but exclusive of capital, if any, it has attempted or is attempting to the disadvantage of policyholders who have sustained losses to prefer or, has preferred, by reinsurance, policyholders who have sustained no losses, he shall, except as provided in section one hundred and eighty B or one hundred and eighty C, or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or ninety-three or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business and for the appointment of a receiver or receivers. The court may issue a temporary injunction and appoint one or more temporary receivers forthwith, and it may after a full hearing make the injunction permanent and appoint one or more permanent receivers to take possession of all the property and effects of the company, to settle its affairs, and to distribute its assets, subject to such rules and orders as the court may prescribe. In the case of a domestic company transacting business in any other reciprocal state, as defined in section one hundred and eighty A, the commissioner, instead of proceeding under this section, may institute a proceeding under section one hundred and eighty B or one hundred and eighty C.

SECTION 3. Section fifty-four of said chapter one hundred and seventy-five, as appearing in the Tercentenary Edition, is hereby amended by striking out clause (e) and inserting in place thereof the following:—

(e) Any one or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses, if authorized to transact business under any one of said clauses, provided that before transacting business under any such additional clause, other than the fourth, it shall have net cash assets over all its liabilities, computed on the basis fixed by sections ten to twelve, inclusive, of not less than one hundred thousand dollars for each additional clause, which net cash assets shall be maintained as long as it transacts business under such additional clause; and provided further, that before transacting business under the fourth clause, it shall have a fully paid-up guaranty capital as provided in section ninety B or a guaranty fund as provided in section ninety C, and net cash assets, so computed, exclusive of said capital or fund, of not less than one hundred thousand dollars, and that before transacting business under subdivision (b) of the sixth clause, it shall have a fully paid-up guaranty capital as provided in section ninety-three in addition to the net cash assets hereinbefore required for transacting business under the sixth clause. Any mutual company transacting business under this clause may accumulate and maintain the net cash assets required hereunder in addition to the amount permitted by section eighty. The provision of section twenty-one that a mutual boiler company may insure in a single risk an amount not exceeding one fourth of its net assets shall not apply to any mutual company transacting business under this clause.

SECTION 4. Said chapter one hundred and seventy-five is hereby further amended by striking out section ninety-three B, as so appearing, and inserting in place thereof the following:— *Section 93B.* No policy shall be issued by a mutual company formed to transact business under clause (d) of section forty-eight A until it has secured the applications for insurance required by sections ninety-two, ninety-three and ninety-three A, or any of them, in respect to the classes of business which it proposes to transact, nor, if it proposes to transact business under clause fourth of section forty-seven, until it has established the fully paid-up guaranty capital required by section ninety B, nor, if it proposes to transact business under subdivision

(b) of clause sixth of section forty-seven, until it has established the fully paid-up guaranty capital required by section ninety-three.

SECTION 5. Said chapter one hundred and seventy-five is hereby further amended by striking out section ninety-three C, as so appearing, and inserting in place thereof the following: — *Section 93C*. Any mutual company formed or authorized to transact business under the third, fifth, sixth, seventh, eighth, ninth, tenth, twelfth or thirteenth clause of section forty-seven or under clause (b), (c) or (d) of section forty-eight A may, except as provided in sections ninety B and ninety-three, at any time establish a guaranty capital as provided in and subject to the provisions of section seventy-nine.

SECTION 6. Said chapter one hundred and seventy-five is hereby further amended by striking out section ninety-three D, as so appearing, and inserting in place thereof the following: — *Section 93D*. No domestic mutual company transacting business under clause three, five, six, seven, eight, nine, ten, twelve or thirteen of section forty-seven, or under clause (b), (c) or (d) of section forty-eight A, whose amount of insurance in force or premiums or number of risks on its books become at any time from any cause less than the amounts or number required by section ninety A, ninety-two, ninety-three, ninety-three A or ninety-three B, and no mutual company transacting business under the fourth clause of section forty-seven whose guaranty capital required by section ninety B or whose guaranty fund established under section ninety C is impaired on the basis fixed by sections ten to twelve, inclusive, and no mutual company transacting business under subdivision (b) of the sixth clause of section forty-seven whose guaranty capital required by section ninety-three is so impaired, shall make any further insurance until it has secured applications for policies which shall restore the amount of insurance or premiums or number of risks to the amounts and number required by said section ninety A, ninety-two, ninety-three, ninety-three A and ninety-three B, nor until such guaranty capital or guaranty fund is restored to the amount required by said section ninety B, ninety C or ninety-three, nor until such company in any case has obtained a certificate as provided in section seventy-four.

SECTION 7. Clause Second of section one hundred and fifty-one of said chapter one hundred and seventy-five, as amended by section one of chapter one hundred and seven of the acts of nineteen hundred and thirty-three, is hereby further amended by striking out subdivision (3) (c) and inserting in place thereof the following: — (c), if it proposes to transact business under the sixth clause of said section forty-seven, net cash assets, so computed, of not less than two hundred thousand dollars, or net cash assets, so computed, of not less than one hundred thousand dollars and contingent assets of not less than four hundred thousand dollars; provided, that before transacting business under subdivision (b) of said sixth clause it shall in addition have a fully paid-up guaranty capital established in accordance with the laws of its home state of two hundred thousand dollars, unimpaired on the basis fixed by sections ten to twelve, inclusive.

SECTION 8. Said clause Second of said section one hundred and fifty-one, as so amended, is hereby further amended by striking out subdivision (3) (f) and inserting in place thereof the following: — (f), if it proposes to transact business under any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses of said section forty-seven, net cash assets, computed as aforesaid, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, computed as aforesaid, of not less than seventy-five thousand dollars and contingent assets of not less than one hundred and fifty thousand dollars, for each clause under which it proposes to transact business; provided, that it shall in addition thereto have the guaranty capital or guaranty fund and net cash assets required by (b) hereof if it proposes to transact business under said fourth clause, and in addition thereto the net cash or net cash and contingent assets required by (c) hereof if it proposes to transact business under said sixth clause, and in addition thereto the guaranty capital required by (c) hereof, if it proposes to transact business under subdivision (b) of said clause sixth;

SECTION 9. This act shall not apply to any mutual insurance company which, prior to its effective date, is authorized to issue policies under subdivision (b) of clause sixth of section forty-seven of chapter one hundred and seventy-five of the General Laws. — (*Approved August 12, 1939.*)

Comment:

This legislation establishes additional financial requirements for mutual liability insurance companies, by prohibiting any such companies from issuing policies until, additional to all other legal requirements, it has established a Guaranty Capital of not less than Two Hundred Thousand Dollars (\$200,000).

The enactment of this legislation will go a long way toward eliminating financially irresponsible individuals from organizing and conducting mutual insurance companies for their own selfish ends. The Legislature is to be commended for enacting this legislation in the interest of the public.

CHAPTER 489

AN ACT PROVIDING FOR THE EQUITABLE DISTRIBUTION OF REJECTED RISKS AMONG INSURERS OF WORKMEN'S COMPENSATION, AND THE POOLING OF LOSSES IN CONNECTION WITH SUCH RISKS.

Chapter one hundred and fifty-two of the General Laws is hereby amended by inserting after section sixty-five, as amended, under the caption ASSIGNMENT OF REJECTED RISKS AND POOLING, the following thirteen new sections: — *Section 65A.* Any employer whose application for workmen's compensation insurance has been rejected or not accepted within five days by two insurers may appeal to the department, and if it shall appear that such employer has complied with or will comply substantially with all laws, orders, rules and regulations in force and effect relating to the welfare, health and safety of his employees, and shall not be in default of payment of any premium for such insurance, then the department shall certify to the commissioner of insurance that such employer is entitled to workmen's compensation insurance. The commissioner of insurance shall thereupon designate an insurer who shall forthwith, upon the receipt of the payment for the premium therefor, issue to such employer a policy of insurance contracting to pay the compensation provided for by this chapter. The commissioner of insurance shall make equitable distribution of such risks among insurers in such manner that, so far as practicable, no insurer will be assigned a larger proportion of premiums under assigned policies during any calendar year than that which the total of workmen's compensation premiums written in the commonwealth by such insurer during the previous calendar year bears to the total workmen's compensation premiums written in the commonwealth by all insurers during the previous calendar year.

Section 65B. If, after the issuance of a policy under section sixty-five A, it shall appear that the employer to whom the policy was issued is not or has ceased to be entitled to such insurance, the insurer, with the approval of the department, may cancel such policy in the manner provided in this chapter; provided, that any insurer desiring to cancel such a policy shall give notice in writing to the department and the insured of its desire to cancel the same. The department may approve such cancellation unless the employer shall within ten days after the receipt of such notice file with the department objections thereto, and, if such objections are filed, a member of the department shall hear and decide the case within a reasonable time thereafter, subject to review as provided where a claim for a review referred to in section eight is filed.

Section 65C. All losses incurred under policies issued to employers under section sixty-five A shall be equitably distributed as herein provided among all insurers authorized to transact and transacting workmen's compensation insurance in the commonwealth. Such distributions of losses shall be effected through two separate reinsurance pools; one constituted by and comprised of all insurers operating as non-stock companies, herein called the "non-stock pool," and the other constituted by and comprised of all insurers operating as stock companies, herein called the "stock pool." All losses incurred by members of the non-stock pool shall be equitably dis-

tributed among all insurers which are members of such pool, and all losses incurred by members of the stock pool shall be equitably distributed among all insurers which are members of such pool. The non-stock pool shall distribute all losses incurred by its members during each calendar year under policies issued to employers pursuant to any provision of sections sixty-five A to sixty-five M, inclusive, in such a manner that no member shall be required to pay a larger proportion of such losses than the volume of all workmen's compensation insurance premiums written by such member in the commonwealth during the previous calendar year bears to the total volume of such insurance premiums written in the commonwealth by all members of the non-stock pool during such previous calendar year. The stock pool shall distribute all losses incurred by its members during each calendar year under such policies in such a manner that no member shall be required to pay a larger proportion of such losses than the volume of all such insurance premiums written by such member in the commonwealth during the previous calendar year bears to the total volume of such insurance premiums written in the commonwealth by all members of the stock pool during such previous calendar year. The words "premiums written," as used in this section, shall mean gross premiums charged on all policies less all premiums returned to policyholders except dividends or savings refunded under participating policies. No insurer shall be authorized to write or to continue to write compensation insurance in this commonwealth unless such insurer is a member of the pool herein designated for such insurer.

Section 65D. By arrangement between insurers which are members of the same pool and all other members of such pool, and with the approval of the commissioner of insurance, an insurer referred to in section sixty-five C may issue a policy to an employer who had been assigned by said commissioner to another insurer, and such issuance of a policy shall constitute a compliance with and be subject to section sixty-five A and shall not affect the allotment to the respective insurers of assignments thereafter to be made by the commissioner of insurance.

Section 65E. Any employer whose insurance has been assigned under section sixty-five A, if such insurance is later reassigned under said section, shall be assigned to an insurer which is a member of the same pool as the previously assigned insurer.

Section 65F. At the termination of any workmen's compensation insurance policy issued to an employer whose insurance has been assigned to an insurer under section sixty-five A, any insurer may voluntarily provide such insurance for such employer on its own behalf, but such insurer shall pay into the pool by which such policy or policies of such employer were reinsured an amount equal to any excess of losses incurred over the premiums collected on account of such policy or policies during the entire period of insurance as an assigned employer.

Section 65G. The words "Losses incurred," as used in sections sixty-five C and sixty-five F, shall mean, with respect to each policy, the losses paid and estimated to be paid thereunder. Any dispute as to the amounts to be paid under sections sixty-five C and sixty-five F shall be resolved by the commissioner of insurance upon hearing after reasonable notice to all interested parties.

Section 65H. Each reinsurance pool shall adopt, and may alter and amend, rules and regulations not inconsistent with law, which rules and regulations shall be submitted for approval to the commissioner of insurance and shall be binding upon all members of such pool when approved by said commissioner. Provision may be made under such rules and regulations for the subsequent adjustment of payments originally made on behalf of assigned risks on the basis of estimated losses incurred.

Section 65I. Nothing in sections sixty-five A to sixty-five M, inclusive, shall be construed to affect, in any way, the primary liability of the insurer to which the risk is assigned to pay compensation benefits in accordance with the provisions of this chapter.

Section 65J. At any time while a policy issued pursuant to section sixty-five A is in force, the insurer, upon its own initiative, may make a careful inspection of the risk for the purpose of measuring the hazards, making recommendations for the health and safety of employees, and determining the rate or rates which will be adequate and reasonable for its insurance. Every such inspection shall be made and

reported in accordance with such rules as the department of labor and industries may prescribe.

Section 65K. Any employer to whom a policy is issued pursuant to section sixty-five A may appeal, within sixty days after the effective date of such policy, to the commissioner of insurance on the ground that the premium charged upon such policy is not reasonable or is unfairly discriminatory, and said commissioner may, in his discretion, after a hearing of which all interested parties shall have reasonable notice, approve or disapprove the premium charged. In the event the premium charged is disapproved by said commissioner, he shall direct the insurer to which the employer was assigned to issue a policy or to adjust the premium thereof at a rate or rates found by the commissioner of insurance to be adequate, reasonable and not unfairly discriminatory, and the rate or rates so determined shall be effective as of the date of the policy, and be binding upon both the insurer and the employer.

Section 65L. If an insurer refuses or neglects to comply with any provision of sections sixty-five A to sixty-five K, inclusive, or with any lawful order or ruling made by the commissioner of insurance pursuant thereto, he shall issue an order to such insurer to show cause why it should not be proceeded against as hereinafter provided, and after due notice and a hearing shall make a finding thereon or order such insurer forthwith to comply. If the insurer is found by the commissioner of insurance to have refused or neglected to comply with any provision of sections sixty-five A to sixty-five K, inclusive, or with any lawful order or ruling made thereunder by the commissioner of insurance, he shall, in the case of a foreign company, revoke or suspend the license issued to it under section one hundred and fifty-one of chapter one hundred and seventy-five and the licenses issued to all of its agents under section one hundred and sixty-three of said chapter, as provided in and subject to all the provisions of section five of said chapter, until it shall comply with such order or ruling, and, in case of a domestic company, he shall apply to the supreme judicial court for an injunction and such court shall have jurisdiction to restrain such company from further transaction of its business until it shall comply with such order or ruling.

Section 65M. Any employer or insurer aggrieved by any order or ruling of the department or of the commissioner of insurance under any provision of sections sixty-five A to sixty-five L, inclusive, may, within thirty days after notice thereof, and despite any different limitation of time for filing petitions contained in section five of chapter one hundred and seventy-five, file a petition in the superior court for a review thereof; but the filing of such a petition shall not suspend such order or ruling unless a stay thereof shall be allowed by a justice of said court pending the final determination of the review. The court shall summarily hear the petition and make any appropriate order or decree. — (*Approved August 12, 1939.*)

Comment:

The above-captioned Chapter 489 of the Acts of 1939, amending Chapter 152 of the General Laws, was approved August 12, 1939 and became effective November 9, 1939.

In order to secure Workmen's Compensation Insurance under the Assigned Risk Plan, a risk must obtain written refusals from at least two insurers and, within five days, forward them together with a letter of application to the Industrial Accident Board, Room 272, State House, Boston.

After the required investigation by the Department of Labor and Industries has been completed, the Board notifies the Insurance Department as to whether or not the risk has been certified for assignment to a company writing Workmen's Compensation Insurance. Upon receipt of this certification, this Department mails to the employer a questionnaire requesting information as to the nature of the business, the maximum and minimum number of employees, payroll figures for the two preceding years, the risk's choice of the Stock or Non-Stock Pool, etc. When the questionnaire is returned, properly filled in, the risk is assigned by the Insurance Department, the designated insurer is notified and copies of the assignment are sent to the Pool indicated and to the Industrial Accident Board.

Upon receipt of an advance premium, the insurer shall promptly issue a policy,

the insurance being written in accordance with the Manual of Rules, Classifications, Rates and Rating Plans approved by the Insurance Commissioner and promulgated by the Rating Bureau. The premium shall be the full premium calculated at authorized rates on the estimated payrolls for the policy period, plus the loss constant and expense constant if such constants are required, subject to the right of the insurer to issue a policy providing for adjustment of premium on an interim basis in accordance with the Manual rules applicable to Deposit Premiums. Upon receiving an assignment, the insurer shall inspect same and furnish the Pool with a copy of the inspection report including all recommendations; notice of any subsequent inspections also shall be given the Pool. Immediately upon the issuance of a policy, the insurer shall furnish the Pool a copy of the Declarations (Daily Report) and all endorsements pertaining to the policy, any subsequent endorsements to be similarly filed.

Upon receipt of an employer's first report of injury, the insurer shall furnish the Pool with a copy of such report. Each member of the Pool, on or before the 20th day of each month, shall submit a report of all claims received and losses paid by the member during the preceding month, and the member's then estimated value of all claims outstanding on assigned risks. A duplicate copy of the following Industrial Accident Board forms are available for examination by the Pool through the co-operation of the Rating Bureau:

Agreement in Regard to Compensation
 Agreement for Redeeming Liability by Payment of a Lump Sum
 Employee's Agreement to Discontinuance of Payments
 Application for Discontinuance of Compensation Payments

If, after a policy is issued, it appears that the employer is not entitled to the insurance (whether for non-payment of premium, refusal to comply with or fulfil the recommendations of the Department of Labor and Industries or the company issuing the policy), the insurer with the approval of the Board may cancel the policy by notifying the assured of its desire to cancel. The risk has the right to appeal within ten days after receipt of such notice to the Industrial Accident Board, a member of which shall hear and decide the case within a reasonable time. The Board has adopted a form entitled "Notice of Insurer's Desire to Cancel Policy and Notice of Cancellation," notifying the assured of the cancellation and the reason or reasons for it.

The insurer shall notify the insured not less than thirty days prior to the expiration date of the policy that it is willing to continue to insure the risk as a Pool assignment, copy of which notice shall be sent to the Insurance Department and to the Pool.

Before the policy may be renewed, the risk must notify the Board of its intention to continue to carry the coverage, and must follow the procedure taken originally with the exception that it is not necessary to secure the written refusals from two insurers.

A renewal assignment is usually given to the same company; however, for good reason and at the discretion of the Insurance Department, it may be given to another company in the same Pool.

This legislation will make it possible for every employer in the Commonwealth who desires Workmen's Compensation protection to procure the protection at rates available to all other employers engaged in the same class of business.

CHAPTER 503

AN ACT RELATIVE TO THE RETIREMENT OF MEMBERS OF THE DIVISION OF STATE POLICE, AND TO THEIR AGE AT ENLISTMENT.

SECTION 1. Paragraph (14) of section two of chapter thirty-two of the General Laws, as appearing in section one of chapter four hundred and thirty-nine of the acts of nineteen hundred and thirty-eight, is hereby amended by striking out the

paragraph entitled "*Group 2*" and inserting in place thereof the two following paragraphs:—

Group 2. — Officials and all other employees not included in Group 1 or Group 3.

Group 3. — Officers of the division of state police in the department of public safety appointed thereto under section six of chapter twenty-two on or after September first, nineteen hundred and twenty-one, or appointed thereto under section nine A of said chapter.

SECTION 2. Said section two is hereby further amended by striking out paragraph (15) and inserting in place thereof the two following new paragraphs: —

(14A) Members of Group 3 shall be retired as provided in sections sixty-eight A to sixty-eight C, inclusive, and paragraphs (16) and (18) of this section, sections four, four C, four E and thirty-seven C, and any other provisions of this chapter inconsistent with any provision of said sections sixty-eight A to sixty-eight C, inclusive, shall not, after December first, nineteen hundred and thirty-nine, apply to members of said group.

(15) Any member of Group 1 or of Group 2, upon attaining the maximum age for his group, shall be retired from the service for superannuation.

SECTION 3. Said chapter thirty-two is hereby further amended by inserting after section sixty-eight, as appearing in the Tercentenary Edition, the three following new sections: — *Section 68A.* In sections sixty-eight A to sixty-eight C, inclusive, unless the context otherwise requires, the following words shall have the following meanings:

"Officer," an officer of the division of state police in the department of public safety appointed thereto under section six of chapter twenty-two on or after September first, nineteen hundred and twenty-one, or appointed thereto under section nine A of said chapter.

"Rating board," a board having the powers and duties provided for in sections sixty-eight B and sixty-eight C, and consisting of the surgeon-general of the commonwealth, the commissioner of public health and the commissioner of public safety, or a subordinate designated by any of them from time to time by a writing filed in the office of the state board of retirement.

Section 68B. (1) An officer of the division of state police in the department of public safety shall be retired by the state board of retirement in case the rating board, after an examination of such officer by a registered physician appointed by it, shall report in writing to the state board of retirement that such officer is physically or mentally incapacitated for the performance of duty by reason of (a) illness incurred through no fault of his own in the actual performance of duty, or (b), an injury resulting from an accident occurring during the performance and within the scope of his duty, and without contributory negligence on his part, and that such incapacity is likely to be permanent.

Amount of Allowance

(2) Upon retirement under paragraph (1) of this section, the officer shall receive a retirement allowance consisting of:

(a) A life annuity as provided in section four G; and

(b) A pension equal to one half of the annual rate of regular compensation received by him on the date of his retirement.

Section 68C. (1) An officer who has performed service in the division of state police in the department of public safety for not less than twenty years shall be retired by the state board of retirement upon attaining age fifty, or upon the expiration of such twenty years, whichever last occurs.

(2) An officer who has performed service in said division for not less than twenty years and has not attained age fifty shall be retired by the state board of retirement in case the rating board, after an examination of such officer by a registered physi-

cian appointed by it, shall report in writing to the state board of retirement that he is physically or mentally incapacitated for the performance of duty, and that such incapacity is likely to be permanent.

Amount of Allowance

(3) Upon retirement under paragraph (1) or paragraph (2) of this section, the officer shall receive a retirement allowance consisting of:

(a) A life annuity as provided in said section four G; and

(b) A pension of such amount as will, together with the life annuity set forth in paragraph (1) (a) of section four G, be equal to one half of his average annual rate of regular compensation during the five years immediately prior to the date of his retirement.

SECTION 4. Section nine A of chapter twenty-two of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new sentence: — After December first, nineteen hundred and thirty-nine, no person over thirty years of age shall be enlisted for the first time as an officer of the division of state police.

SECTION 5. This act shall take effect on December first of the current year. — (*Approved August 12, 1939.*)

Comment:

This Legislation amends section 2 — P 14 of Chapter 32 and adds the following:
Group 2 — Officials and all other employees not included in Group 1 or Group 3.

Group 3 — Officers of the division of state police in the department of public safety appointed thereto under section 6 of Chapter 22 on or after September 1, 1921, or appointed thereto under section 9A of said chapter.

Section 2 is further amended by striking out paragraph (15) and adding (14A), which states that members of Group 3 shall be retired as provided in sections sixty-eight A to sixty-eight C, inclusive, and paragraphs (16) and (18) of this section, section four and four C and four E and thirty-seven C and any other provisions of this chapter inconsistent with any provision of sections sixty-eight A to sixty-eight C, inclusive, shall not apply to said group after December 1, 1939.

Section 68 of Chapter 32 is amended by adding 68A — 68B — 68C:

(68A) The purpose of this legislation is to specify the meaning of the words "Officer" and "Rating Board."

(68B) The purpose of this legislation is to enable an officer who has become incapacitated through his duty to retire and sets forth the amount of allowance.

(68C) The purpose of this legislation is to allow an officer to retire after twenty years of service or upon reaching the age of fifty. If he has performed service for less than twenty years and has not reached fifty years of age he may retire with a physician's report that he is incapacitated. This legislation further states the amount of allowance.

CHAPTER 508

AN ACT MAKING MISCELLANEOUS CHANGES IN THE LAWS OF THE COMMONWEALTH WHICH HAVE BECOME NECESSARY OR ADVISABLE BY REASON OF THE INITIATIVE AMENDMENT TO THE CONSTITUTION PROVIDING FOR BIENNIAL SESSIONS OF THE GENERAL COURT AND FOR A BIENNIAL BUDGET.

SECTION 12. Section five A of chapter thirty-two of the General Laws, as inserted by section one of chapter four hundred and thirty-nine of the acts of nineteen hundred and thirty-eight, and as amended, is hereby further amended by striking out paragraph (8) and inserting in place thereof the following new paragraph: —

(8) On or before the fifteenth day of October in each even-numbered year the board shall certify to the state treasurer the amount of the appropriations necessary to pay into the various funds of the system the amounts payable by the commonwealth as enumerated in sections one to five A, inclusive, for the year beginning on the following December first, and for the year beginning December first next thereafter, and items of appropriation providing such amounts shall be included in the appropriations for the state treasurer for the division of the state board of retirement.

SECTION 13. Paragraph (1) of section nine of said chapter thirty-two, as appearing in the Tercentenary Edition, is hereby amended by striking out, in the first line, the word "annually," — so that said paragraph will read as follows: —

(1) The expense fund shall consist of such amounts as shall be appropriated by the general court, on estimates submitted by the board, to defray the expenses of administration, exclusive of the payment of retirement allowances.

SECTION 14. Paragraph (2) of section nine of said chapter thirty-two, as appearing in section one of chapter four hundred and thirty-eight of the acts of nineteen hundred and thirty-seven, is hereby amended by striking out the last sentence of said paragraph and inserting in place thereof the following: — The commonwealth shall in each odd-numbered year contribute such amount as is necessary to make good any deficiency in the annuity fund for active or retired members as of the preceding thirty-first day of December.

SECTION 15. Section sixteen of said chapter thirty-two, as appearing in the Tercentenary Edition, is hereby amended by striking out paragraph (2) and inserting in place thereof the following: —

(2) The board shall make an annual report. In its report for each even-numbered year it shall include a statement of the amount expended previous to the preceding first day of July by towns in the payment of pensions under the preceding paragraph, for which such towns have not received and should receive reimbursement. On the basis of such a statement, the general court may make an appropriation for the reimbursement of such towns up to such first day of July.

Comment:

This Legislation (sec. 12) amends section 5A of Chapter 32 and provides that the Board shall certify to the State Treasurer the amount necessary to pay, on or before October 15th in each even-numbered year.

(sec. 13) amends section 9 of Chapter 32 by striking out "annually" to read, "The expense fund shall consist of such amounts as shall be appropriated by the general court, on estimates submitted by the board, to defray the expenses of administration, exclusive of the payment of retirement allowances."

(sec. 14) amends section 9 of Chapter 32 and provides that the Commonwealth shall in each odd numbered year as of December 31st, contribute such amount as is necessary to make good any deficiency in the annuity fund for active or retired members.

(sec. 15) amends section 16 of Chapter 32 and provides that the Board shall include in its report for each even-numbered year a statement of the amount expended previous to the preceding first of July for payment of pensions in order that the towns may be reimbursed.

REPORTS OF RECEIVERS OF INSURANCE COMPANIES AND FRATERNAL INSURANCE CORPORATIONS

Atlantic Mutual Casualty Company. — Arthur F. Bickford, 53 State Street, Boston, was appointed temporary receiver on April 24, 1931. This appointment was made permanent on May 15, 1931. An examination of the receiver's accounts from November 2, 1938, the date of the previous examination, through October 21, 1939, showed no receipts during the year and disbursements of \$37.50, the premium on the receiver's bond, and \$31.00, representing expenses paid to the New York

Insurance Department in conjunction with this receiver's claim against the Union Mutual Casualty Insurance Company. This leaves a balance of \$7,204.69 on deposit with the First National Bank of Boston on the date of the examination.

Bristol Mutual Liability Insurance Company. — Alfred R. Shrigley, 11 Pemberton Square, Boston, was appointed temporary receiver on October 20, 1929. This appointment was made permanent on November 6, 1929. In accordance with a decree issued by the Supreme Judicial Court, dated July 12, 1939, the balance of \$424.85, representing outstanding checks for dividends, was turned over to the Treasurer and Receiver-General of the Commonwealth.

Broad Street Mutual Casualty Insurance Company. — John T. Noonan, 1 Federal Street, Boston, was appointed temporary receiver on December 28, 1938. This appointment was made permanent on March 3, 1939. On December 28, 1938, assets in the hands of the receiver amounted to \$180,789.11. Income and Disbursements to December 31, 1939 were \$4,115.97 and \$24,774.92 respectively, resulting in assets on December 31, 1939 of \$160,130.16.

Canton Mutual Liability Insurance Company. — Lafayette R. Chamberlin, 30 State Street, Boston, was appointed temporary receiver on December 28, 1938. This appointment was made permanent on March 10, 1939. An examination of the receiver's report as of July 14, 1939 showed cash assets as of December 28, 1938 of \$1,942.94, receipts to July 14, 1939 \$10,610.61 and disbursements of \$5,955.71 resulting in cash assets of \$6,597.84.

Commonwealth Mutual Liability Insurance Company. — Henry P. Fielding, Charles F. Lovejoy and William C. Giles, 720 Beacon Building, 6 Beacon Street, Boston, were appointed temporary receivers on December 15, 1936. This appointment was made permanent on December 26, 1936. Later, William C. Giles resigned. An examination of the receivers' report as of December 31, 1939 showed income of \$15,891.83 and disbursements of \$216,339.27 resulting in assets of \$39,612.63.

Conveyancers Title Insurance and Mortgage Company. — Joseph J. Mulhern and George Alpert, 18 Tremont Street, Boston and John W. Corcoran, 27 State Street, Boston, were appointed temporary receivers on November 24, 1936. This appointment was made permanent on December 10, 1936. On October 31, 1939, George Alpert became sole receiver by decree of the Supreme Judicial Court. As of September 30, 1939, an examination of the receivers' report showed cash assets amounting to \$690,647.52.

Guardian Casualty Company. — On June 2, 1934 the affairs and assets of the Guardian Casualty Company, a New York corporation, were placed in possession of George S. Van Schaick, Superintendent of Insurance of New York state as liquidator and on August 10, 1934, Merton L. Brown was appointed as Ancillary Receiver in Massachusetts. The final report by the Ancillary Receiver was in 1939 when he was discharged by decree of the Supreme Judicial Court dated April 4, 1939.

Independent Taxicab Owners Mutual Insurance Company. — Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed temporary receiver on November 15, 1927. This appointment was made permanent on November 18, 1927. On October 21, 1939, there appeared to be no cash or other assets in the receiver's possession. There is \$32.09, representing dividends uncalled for on deposit in the State Street Trust Company of Boston.

Lawyers Title Insurance Company. — Edward A. Counihan, Jr., 11 Pemberton Square, Boston, Charles F. Lovejoy, 53 State Street, Boston and Stewart C. Woodworth, 75 Federal Street, Boston, were appointed temporary receivers on March 14, 1939. This appointment was made permanent on April 12, 1939. The assets on April 12, 1939 amounted to \$557,885.77. Income and disbursements to December 31, 1939 were \$6,848.44 and \$37,964.21 respectively, resulting in assets of \$526,770.00.

Massachusetts Mutual Liability Insurance Company. — Henry F. Hurlburt, 53 State Street, Boston, was appointed receiver on December 27, 1929. While all papers in connection with the receivership have been returned to this department, the receiver has not been discharged by the Supreme Judicial Court.

Trade Mutual Liability Insurance Company. — William H. Taylor, 179 Summer Street, Boston, was appointed temporary receiver on March 4, 1930 and this appointment was made permanent on March 11, 1930. An examination of the receiver's accounts through January 31, 1939 showed cash balances on deposit with the National Shawmut Bank of Boston, \$179.84, Federal National Bank (in liquidation) \$2,137.16, and the Receiver General of the Commonwealth, \$1,245, making a total of \$3,562.

The Beneficiary Association of the Boston Fruit and Produce Exchange. — Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed receiver on November 12, 1935. An examination of the receiver's accounts as of March 30, 1939 showed a balance of \$1,251.91 in the Savings Account, \$545.44 in the Death Account and \$197.01 in the Expense Account, making a total of \$1,994.36 on deposit with the Malden Trust Company of Malden.

Portuguese Azorian Operative Beneficent Association, Incorporated. — Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed receiver on March 23, 1937. An examination of the receiver's accounts, as of April 27, 1939, showed \$65. in cash in his office and \$254.06 on deposit with the National Shawmut Bank of Boston.

Royal Michaelense Autonomic Beneficent Association, Incorporated. — Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed receiver on January 12, 1937. An examination of the receiver's accounts as of April 27, 1939 showed a balance of \$1,749.93 on deposit with the National Shawmut Bank of Boston.

Saint Antonio, The Society of. — Francisco G. Moitozo, 26 Marble Street, Taunton, was appointed receiver on August 24, 1932. While there is neither assets nor liabilities, the receiver has not been discharged by the Supreme Judicial Court.

Supreme Colony, United Order of Pilgrim Fathers. — Henry M. Hutchings, Boston, who was appointed receiver on September 25, 1917, died on January 8, 1937. Edward J. Flavin, 73 Tremont Street, Boston, was appointed receiver on October 25, 1938. An examination of the receiver's accounts as of October 21, 1939 showed that there was \$1,006.07 on deposit with the State Street Trust Company of Boston.

Supreme Lodge of the Portuguese Fraternity of the United States of America, Incorporated. — Charles Serpa, New Bedford, who was appointed receiver on May 9, 1935, died on October 12, 1938. V. Jean Deponte, 3 Taunton Green, Taunton, was appointed receiver on October 21, 1938. An examination of the receiver's accounts as of May 20, 1939 showed that there was \$231.11 on deposit with the Safe Deposit National Bank of New Bedford. Pursuant to a decree of the Supreme Judicial Court dated June 20, 1939, this balance was allowed the receiver in full payment of his services. The receiver was discharged on August 4, 1939.

Massachusetts Accident Company. — On August 23, 1939, Charles F. J. Harrington, Commissioner of Insurance, was appointed temporary receiver to rehabilitate this Company. The application for receivership was based upon the Commissioner's contention that the business methods of the Company were unsound, and hazardous to the public. It appeared, however, that outright liquidation at this time was undesirable because such procedure would have sacrificed intangible assets, the value of which should be preserved and disposed of for the benefit of the policyholders. The principal assets referred to are the value of the agency force and the good will acquired by the Company during its many years of operation. It was the opinion of the Commissioner that he should protect, as far as possible, the continuance of insurance contracts held by some 35,000 holders of cancellable policies and 5,000 holders of non-cancellable Accident and Health policies. Many of these policyholders could not have procured insurance elsewhere for many reasons and no holder of a non-cancellable policy could replace it with the same type of contract. This Company was the oldest Accident and Health Company in the United States and the first insurance company to write non-cancellable Accident and Health Insurance.

The Commissioner's appointment as receiver for the purpose of rehabilitation was made permanent on August 30, 1939. Upon taking possession of the books, records and assets of the company, Deputy Commissioner O'Connell was installed as the Commissioner's representative on the premises of the Corporation. It became immediately apparent that competent and experienced counsel should be employed by the receiver to assist in the preparation of a plan of rehabilitation and generally to advise him in the premises. Mr. A. B. Casson, a prominent and respected member of the Massachusetts Bar, was appointed by the Court on September 8, 1939.

The nature of these proceedings anticipate the operation of the insurance company transacting its business in the usual way. Mr. Casson was obliged to act as General Counsel for this Company, which was writing and renewing policies, with annual premiums amounting to approximately \$1,250,000 and paying claims in the usual manner. There were pending against the Company many complicated suits, which required study by a man well versed in the Law and competent to direct and advise the proper conduct of legal proceedings in the various States. Mr. Casson's work indicates that he has the capacity, judicial temperament and resourcefulness necessary to assist the receiver in protecting the assets of the company and conducting the business in the interest of policyholders.

On November 15, 1939, an inventory of the assets of the estate of this Company, amounting to \$1,675,496.93, was filed in the Supreme Judicial Court of this Commonwealth. Within thirty days of this filing, certain attorneys, representing very few, if any, policyholders other than themselves, attempted through conference and finally, by petition in the Supreme Court, to raise legal questions, which required defense and consumed the time of the receiver and his counsel that might otherwise have been directed toward a more prompt perfecting of a rehabilitation plan. It is more than likely that some, if not all of these attorneys, will attempt to procure fees from the estate of the Company rather than from their clients. We propose to guard the assets of this estate with great care. To do otherwise would invite criticism and loss of confidence on the part of our fellow Commissioners and could be construed as a betrayal of our obligation to the policyholders of this Company.

In view of the manifold duties of the Commissioner, it became necessary for him to secure the services of a competent administrative assistant. Fortunately, it was possible to secure the services of Mr. Edmund S. Oppenheimer, a man of many years experience in all branches of the Accident and Health and Casualty business. He was appointed by the Court on September 18, 1939. This man has competently and conscientiously aided the Commissioner in conducting the affairs of the Company and his conduct and recommendations indicate excellent business judgment and initiative.

We are operating under a new Law, with little or no precedent to guide us. We are making every effort to accomplish a successful rehabilitation of this Company. At the date of this report, the plan of rehabilitation is being prepared and the affairs of the Company are being carefully managed in the interest of the policyholders. The Company was transacting business in fourteen States at the time of the receivership and the Insurance Commissioners of those States agreed to permit the continued operation of the Company in those States under the direction of the Massachusetts Insurance Commissioner. The confidence and cooperation of those Commissioners is sincerely appreciated by the Massachusetts Commissioner and demonstrates that State supervisors are willing to cooperate in the interest of the policyholders of this Company. We hope to submit a plan of rehabilitation to the Supreme Judicial Court of the Commonwealth of Massachusetts shortly after the first of January, 1940.

Respectfully submitted,

CHARLES F. HARRINGTON,
Commissioner of Insurance.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1939

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Acacia Mutual Life Insurance Co.	Washington, D. C.	1869	1869	1924	William Montgomery	Richard E. Erway
Aetna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainard	James B. Stimson
Arlington Five Cents Savings Bank (Insurance Dept.)	Arlington, Mass.	1930	1930	1931	Arthur J. Wellington	Nelson J. Bowers ¹
Bankers National Life Insurance Co.	Montclair, N. J.	1927	1927	1928	Ralph R. Lounsbury	Will B. Chambers
Berkshire County Savings Bank (Insurance Dept.)	Pittsfield, Mass.	1911	1911	1911	William A. Whitteley	Gardner S. Morse ¹
Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert K. Davenport
Beverly Savings Bank (Insurance Dept.)	Beverly, Mass.	1931	1931	1931	Charles L. Odell	Arthur K. Story ¹
Boston Five Cents Savings Bank, The (Insurance Dept.)	Boston, Mass.	1929	1929	1930	Russell G. Fessenden	George A. Kyle ¹
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1892	1929	Jay R. Benton	Edward C. Mansfield
Boston Penny Savings Bank (Insurance Dept.)	Boston, Mass.	1938	1938	1938	Wallace E. Crowley	Oliver H. Kent ¹
Brockton Savings Bank (Insurance Dept.)	Brockton, Mass.	1938	1938	1938	Edward M. Thompson	William G. Allen ¹
Cambridge Savings Bank (Insurance Dept.)	Cambridge, Mass.	1930	1930	1930	Robert Walcott	Granville H. Beaver ¹
Cambridgeport Savings Bank (Insurance Dept.)	Cambridge, Mass.	1924	1924	1924	Robert F. Nutting	Stanley L. Brown ¹
City Savings Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1934	1934	1934	William B. Revere	Charles F. Dings ¹
Columbian National Life Insurance Co., The	Pittsfield, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin ¹
Connecticut General Life Insurance Co., The	Boston, Mass.	1902	1902	1902	Francis P. Sears	John K. Howard
Connecticut Mutual Life Insurance Co., The	Hartford, Conn.	1865	1865	1865	Frazar B. Wilde	John M. Icard
Continental American Life Insurance Co.	Hartford, Conn.	1846	1846	1846	James Lee Loomis	Henry H. Steiner
Equitable Life Assurance Co. of Iowa	Des Moines, Iowa	1907	1907	1926	Alphonse A. Rydgren	Daniel E. Jones
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill
Expressmen's Mutual Life Insurance Company	Des Moines, Iowa	1867	1867	1925	F. W. Hubbell	J. W. Hubbell
Fall River Five Cents Savings Bank (Insurance Dept.)	Fall River, Mass.	1931	1931	1931	Charles L. Holmes	E. W. Insaude
Farmers and Traders Life Insurance Co.	Syracuse, N. Y.	1912	1914	1933	Louis J. Taber	Frederick W. Watts ¹
Fidelity Mutual Life Insurance Co., The	Philadelphia, Pa.	1878	1879 ²	1885	Walter Le Mar Talbot	Edson J. Walrath
Grove Hall Savings Bank (Insurance Dept.)	Boston, Mass.	1929	1929	1926	Albert A. Ginzberg	Joseph L. Downey ¹
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1926	James A. McLain	James Scott
Home Life Insurance Co.	New York, N. Y.	1860	1860	1860	James A. Fulton	William S. Gaylord
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	1862	Guy W. Cox	Charles J. Diman
Leominster Savings Bank (Insurance Dept.)	Leominster, Mass.	1931	1931	1931	Raymond L. Middlemas	J. Harry Arnold ¹
Lincoln National Life Insurance Co., The	Fort Wayne, Ind.	1905	1905	1937	A. J. McAndrews	S. C. Katell
Lowell Institute for Savings (Insurance Dept.)	Lowell, Mass.	1929	1929	1929	Louis A. Olney	Frank A. Groves ¹
Loyal Protective Life Insurance Co.	Boston, Mass.	1935 ³	1935	1935	John M. Powell	Brooks A. Heath
Lynn Five Cents Savings Bank (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Charles C. Handy	Crawford H. Stocker, Jr. ¹
Lynn Institution for Savings (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Charles A. Collins	Roger F. Nichols ¹
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	1851	1851	1851	Bertrand J. Perry	Samuel J. Johnson
Massachusetts Protective Life Assurance Co., The	Worcester, Mass.	1924	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins

¹ Treasurer.

² As an assessment company. As a mutual company, 1899.

³ Loyal Protective merged with Loyal Life June, 1937.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1939—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Massachusetts Savings Bank (Insurance Dept.)	Boston, Mass.	1925	1925	1925	J. Amory Jeffries	John A. Bent ¹
Metropolitan Life Insurance Co.	New York, N. Y.	1866	1867	1867	Leroy A. Lincoln	James P. Bradley
Ministers Mutual Life Insurance Co.	Boston, Mass.	1878	1878	1878	Alexander Mackie	J. A. MacCallum
Monarch Life Insurance Co.	Springfield, Mass.	1925	1926	1926	Clyde W. Young	Carlton E. Nay
Morris Plan Insurance Society, The	New York, N. Y.	1917	1917	1919	Robert W. Watson	James A. Bancroft
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1842	1843	1855	David F. Houston	Willard T. Johns
Mutual Benefit Life Insurance Co., The	Newark, N. J.	1845	1845	1855	John R. Hardin	Harry H. Allen
Mutual Trust Life Insurance Co.	Chicago, Ill.	1904	1905	1921	E. A. Olson	I. L. Gimnes
National Life Insurance Co.	Montpelier, Vt.	1848	1850	1855	William S. Brigham	H. R. Pierce
New Bedford Institution for Savings (Insurance Dept.)	New Bedford, Mass.	1930	1930	1930	William F. Potter	Elmer A. MacGowan ¹
New England Mutual Life Insurance Co.	Boston, Mass.	1835	1843	1843	George W. Smith	Morris P. Capen
New York Life Insurance Co.	New York, N. Y.	1841	1845	1862	Alfred L. Aiken	Leo H. McCall
Newton Savings Bank (Insurance Dept.)	Newton, Mass.	1937	1937	1937	Henry E. Bothfield	Francis L. Buswell ¹
North Adams Savings Bank (Insurance Dept.)	North Adams, Mass.	1923	1924	1924	Carlton T. Phelps	Richard N. Symonds ¹
North American Reinsurance Co.	New York, N. Y.	1924	1924	1924	Lawrence M. Cathles	William H. Smith
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	1857	1858	1862	M. J. Cleary	G. L. Anderson
Paul Revere Life Insurance Co., The	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Leuel G. Hodgkins
Penn Mutual Life Insurance Co., The	Philadelphia, Pa.	1847	1847	1868	John A. Stevenson	Sydney A. Smith
People's Savings Bank (Insurance Dept.)	Brockton, Mass.	1908	1908	1908	Clarence C. Reed	Arthur T. Mooney ¹
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1851	1851	1861 ⁴	Arthur M. Collins	Harry E. Johnson
Plymouth Five Cents Savings Bank (Insurance Dept.)	Plymouth, Mass.	1934	1934	1934	Frederick D. Bartlett	Franklin A. Hebard ¹
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1866	M. Albert Linton	Leonard C. Ashton
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1875	1894	Franklin D'Olier	William W. Van Natta
Security Mutual Life Insurance Co.	Roanoke, Va.	1886	1887	1899 ⁵	Frederick D. Russell	Frank C. Goodnough
Shenandoah Life Insurance Co.	Worcester, Mass.	1914	1916	1927	Paul C. Buford	R. M. Graham
State Mutual Life Insurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	Chandler Bullock	Nelson P. Wood
Sun Life Assurance Co. of Canada	Montreal, Can.	1865	1871	1926	Lyman E. Malone ⁶	Daniel A. Read
Travelers Insurance Co., The	Cincinnati, Ohio	1863	1866	1866	L. Edmund Zaehner	Richard S. Rust
Union Central Life Insurance Co., The	Cincinnati, Ohio	1925	1927	1893	W. Howard Cox	Thomas E. Burke
United Life and Accident Insurance Co.	Portland, Me.	1848	1849	1855	Matthew Woll	Harold D. Lang
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1924	Rolland E. Irish	William D. Haller
Uxbridge Savings Bank (Insurance Dept.)	Uxbridge, Mass.	1931	1931	1931	John V. Hanna	G. Arthur Small ¹
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Frank J. Hamilton	William B. Constock ¹
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Charles F. Allen	William A. Wyman ¹
Wilday Savings Bank (Insurance Dept.)	Boston, Mass.	1931	1931	1931	Henry W. Chandler	Elwood E. Faber ¹
					Frank B. Cutter	

¹Treasurer²As a fraternal association, Reincorporated, 1910.³Reincorporated and merged with the Monarch Accident Insurance Co., 1931.⁴Retired 1880. Readmitted 1894.⁵Retired 1911. Readmitted 1922.⁶United States Manager.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1939

Massachusetts Companies					
American Employers' Insurance Co.	Boston, Mass.	1923	1923	Edward C. Stone	Franklin P. Horton
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	Charles E. Hodges, Jr.	Frank R. Mulloney
American Policyholders' Insurance Co.	Boston, Mass.	1920	1920	Charles E. Hodges, Jr.	Frank R. Mulloney
Arrow Mutual Liability Insurance Co.	Newton, Mass.	1920	1920	Alden C. Brett	Gerrude F. Gilbert
Boston Casualty Co.	Boston, Mass.	1912	1912	L. Scott Roe	George J. MacRae
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1902	Randolph F. Sears	John K. Howard
Craftsman Insurance Co.	Boston, Mass.	1924	1924	Charles M. Goodnow	William L. Newton
Eastern Mutual Insurance Co.	Boston, Mass.	1921	1921	Philip G. Carleton	William F. Howard
Federal Mutual Liability Insurance Co.	Lynn, Mass.	1928	1928	William W. Trench	Thomas N. Foynes
John Hancock Mutual Life Insurance Co. (Accident Dept.)	Boston, Mass.	1905	1907	James S. Kemper	W. D. Riddell
Liberty Mutual Insurance Co.	Boston, Mass.	1862	1862	Guy W. Cox	Charles J. Diman
Loyal Protective Life Insurance Co. (Accident Dept.)	Boston, Mass.	1912	1912	S. Bruce Black	Clark E. Woodward
Massachusetts Accident Co.*	Boston, Mass.	1937	1937	John M. Powell	Brooks A. Heath
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1908	1908	Chester W. McNeill	Walker L. McNeill
Massachusetts Casualty Insurance Co.	Boston, Mass.	1907	1907	T. J. Fahey	Donald Fahey
Massachusetts Indemnity Insurance Co.	Boston, Mass.	1926	1927	Melville F. Heath	Leonard D. Hadley
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1927	1927	Roger Billings	J. L. Downs
Massachusetts Protective Association, Incorporated, The	Boston, Mass.	1919	1919	John H. Eddy	Louis A. Ginsburg
Massachusetts Title Insurance Co. (Accident Dept.)	Worcester, Mass.	1909 ¹	1909	Charles A. Harrington	Lemuel G. Hodgkins
Monarch Life Insurance Co. (Accident Dept.)	Boston, Mass.	1885	1885	Henry W. Davies	Catherine A. Galligan
Mutual Boiler Insurance Co. of Boston	Springfield, Mass.	1931	1931	Clyde W. Young	Carlton E. Nay
New England Casualty Insurance Co.	Boston, Mass.	1877	1878	Marshall B. Dalton	John A. Collins
Paul Revere Life Insurance Co., The (Accident Dept.)	Springfield, Mass.	1939	1940	George G. Bulkley	William A. Hebert
Service Mutual Liability Insurance Co.	Worcester, Mass.	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Title Insurance Co. of Hampden County	Boston, Mass.	1920	1920	H. B. Church	Charles Baker
Transit Mutual Insurance Co.	Springfield, Mass.	1925	1925	James E. Davis	Troy T. Murray
Transportation Mutual Insurance Co.	Boston, Mass.	1921	1921	Edward E. Whiting	John H. Moran
Twin Mutual Liability Insurance Co.	Boston, Mass.	1926	1926	Frank Sawyer	George S. Palmer
United Casualty Co.	Boston, Mass.	1916	1917	Dean K. Webster	Raelburn B. Hathaway
United States Mutual Liability Insurance Co.	Westfield, Mass.	1915	1915	R. Allyn Gowdy	George W. Beals
	Quincy, Mass.	1915	1916	Dudley M. Holman	W. W. Watson
Companies of Other States					
Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	Morgan B. Brainard	James B. Slimmon
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	Morgan B. Brainard	James B. Slimmon
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	O. L. Schleyer	Garland Brown
American Bonding Company of Baltimore	Baltimore, Md.	1894	1894	D. Claude Handy	Robert S. Hart
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1896	J. F. McFadden	A. F. Stone
American Fidelity & Casualty Co., Incorporated	Richmond, Va.	1926	1926	S. A. Markel	O. I. Shapland
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	James S. Kemper	H. G. Kemper
American Re-Insurance Co.	New York, N. Y.	1933	1933	Robert C. Ream	John R. Tappan
American Surety Co. of New York	New York, N. Y.	1881	1884	A. F. Lafrentz	C. H. Hall
Associated Indemnity Corporation	San Francisco, Cal.	1922	1923	L. S. Moorhead	C. C. Anderson
Bankers Indemnity Insurance Co.	Newark, N. J.	1925	1926	Harold P. Jackson	John C. Montgomery

Reincorporated as a stock company.

²²As an assessment company.

³As a fraternal society.

*Massachusetts Insurance Commissioner appointed receiver in February, 1940.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1939—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Benefit Association of Railway Employees	.	.	.	.	William B. Montgomery	James M. Street
Central Surety and Insurance Corp.	.	.	.	1939	R. E. McGinnis	G. T. Smothers
Century Indemnity Co., The	.	.	.	1926	W. Ross McCain	Frank S. Becker, Jr.
Columbia Casualty Co.	.	.	.	1926	Henry Collins	J. Fred Ranges
Commercial Casualty Insurance Co.	New York, N. Y.	1920	1920	1920	Howe S. Landers	E. A. Blendow
Connecticut General Life Insurance Co. (Accident Dept.)	Newark, N. J.	1909	1910	1912	Frazar B. Wilde	John M. Laird
Continental Casualty Co. (Indiana)	Chicago, Conn.	1865	1865	1865	M. P. Cornelius	R. D. Weillbrenner
Eagle Indemnity Co.	Chicago, Ill.	1897	1897	1901	Frank J. O'Neill	F. S. Perryman
Employers Mutual Liability Insurance Co. of Wisconsin	New York, N. Y.	1922	1922	1922	H. J. Hagg	C. H. Brimmer
Employers Reinsurance Corporation	Wausau, Wis.	1911	1911	1938	Howard Flagg	S. L. Stebbins
Equitable Life Assurance Society of the United States, The (Accident Dept.)	Kansas City, Mo.	1914	1914	1914	Thomas I. Parkinson	Alexander McNeill
Excess Insurance Co. of America, The	New York, N. Y.	1859	1859	1859	Robert N. Rose	William B. Wise**
Factory Mutual Liability Insurance Co. of America	New York, N. Y.	1939	1939	1939	Henry W. Anderson	DeForest W. Abel
Federal Life and Casualty Co.	Providence, R. I.	1914	1921	1925	V. D. Cliff	F. V. Cliff
Fidelity and Casualty Co. of New York, The	Detroit, Mich.	1906	1906	1921	Bernard M. Culver	William E. Lamm, Jr.
Fidelity and Deposit Co. of Maryland	New York, N. Y.	1876	1876	1876	Charles R. Miller	Robert S. Hart
Fireman's Fund Indemnity Co.	Baltimore, Md.	1890	1890	1893	Charles R. Page	W. Stanley Pearce
First Reinsurance Co. of Hartford, The	San Francisco, Cal.	1930	1930	1930	John H. Awtry	Walter Barber
General Reinsurance Corporation	Hartford, Conn.	1913	1913	1913	E. H. Boles	Samuel E. Thompson
Globe Indemnity Co.	New York, N. Y.	1921	1921	1921	E. W. West	G. I. Davis
Globe Indemnity Co.	Glens Falls, N. Y.	1932	1932	1932	Kenneth Spencer	Harry Rankin
Great American Indemnity Co.	New York, N. Y.	1911	1911	1911	William H. Koop	Gustav F. Michelbacher
Hardware Mutual Casualty Co.	New York, N. Y.	1926	1926	1926	Carl N. Jacobs	Joseph B. Beach
Hartford Accident and Indemnity Co.	Stevens Point, Wis.	1913	1914	1926	Paul Rutherford	Clyde P. Smith
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1913	1913	1913	R. M. Bissell	Clyde P. Smith
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1916	1916	1916	William R. C. Corson	C. Edgar Blake
Home Indemnity Co., The	Hartford, Conn.	1866	1866	1867	Harold V. Smith	Walter E. Lister
Indemnity Insurance Co. of North America	Hartford, Conn.	1930	1930	1930	John O. Platt	Frank A. Eger
Interboro Mutual Indemnity Insurance Co.	Philadelphia, Pa.	1920	1920	1920	Fredrick E. Grant	H. G. Kirkwood
International Fidelity Insurance Co.	New York, N. Y.	1914	1914	1930	Robert A. Alchuler	C. T. Johnson
London & Lancashire Indemnity Co. of America (New York)	Jersey City, N. J.	1904	1905	1912	James S. Kemper	John Urmon
Lumbermens Mutual Casualty Co.	Hartford, Conn.	1915	1915	1915	Edward J. Bond, Jr.	Harry W. Hartman
Maryland Casualty Co.	Chicago, Ill.	1912	1912	1919	Byron H. Somers	C. W. Brown
Medical Protective Co., The (Indiana)	Baltimore, Md.	1898	1898	1898	C. W. Brown	E. A. Blendow
Merchants Mutual Casualty Co.	Wheaton, Ill.	1909	1910	1923	Howe S. Landers	James P. Bradley
Metropolitan Casualty Insurance Co.	Buffalo, N. Y.	1917	1918	1925	Leroy A. Lincoln	C. E. Forbes
Metropolitan Life Insurance Co. (New York, The (New York)	Newark, N. J.	1874	1874	1874	C. C. Criss	
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1866	1867	1866		
Mutual Benefit Health and Accident Association	Omaha, Neb.	1909	1910	1939		

National Accident and Health Insurance Co. of Philadelphia.	Philadelphia, Pa.	1903	1903	1925	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	E. A. Grant
National Grange Mutual Liability Co.	Keene, N. H.	1923	1923	1928	Richard C. Carrick
National Surety Corporation	New York, N. Y.	1933	1933	1933	Ballard McCall
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1909	Sifford Pearce
New Century Casualty Co.	Chicago, Ill.	1924	1924	1929	H. A. Salomon
New York Casualty Co.	New York, N. Y.	1891	1891	1891	C. H. Hall
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	A. E. Forrest, Jr.
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	Everard P. Smith
Ohio Casualty Insurance Co., The	Hamilton, Ohio	1919	1920	1930	Howard Sloneker
Peerless Casualty Co.	Keene, N. H.	1901	1903	1912	William F. Perry
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	J. F. Cunningham
Protective Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Frank Schaap
Prudential Indemnity Co.	New York, N. Y.	1929	1930	1930	Frank Schaap
Royal Indemnity Co.	Newark, N. J.	1873	1876	1894	William W. Van Nalts
Saint Paul-Mercury Indemnity Co. (Delaware)	New York, N. Y.	1910	1911	1911	James B. Clancy
Seaboard Surety Co.	St. Paul, Minn.	1926	1926	1930	J. C. McKown
Security Mutual Casualty Co.	New York, N. Y.	1927	1928	1928	Harold W. Rudolph
Shelby Mutual Plate Glass and Casualty Co. of Shelby, Ohio, The	Chicago, Ill.	1913	1913	1928	Francis E. Baldwin
Standard Accident Insurance Co.	Shelby, Ohio	1918	1919	1925	J. J. Crum
Standard Surety & Casualty Company of New York	Detroit, Mich.	1884	1884	1888	F. S. Brown
Sun Indemnity Co. of New York	New York, N. Y.	1928	1928	1929	Charles E. Heath
Travelers Indemnity Co., The	New York, N. Y.	1922	1923	1923	R. A. Kearney
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1903	1906	1907	Fred S. Garrison
United Life and Accident Insurance Co. (Accident Dept.)	Hartford, Conn.	1863	1864	1864	Daniel A. Read
United States Casualty Co.	Concord, N. H.	1913	1914	1924	William D. Haller
United States Fidelity and Guaranty Co.	New York, N. Y.	1895	1896	1897	Walter D. Owens
United States Mutual Insurance Co.	Baltimore, Md.	1890	1890	1897	C. J. Fitzpatrick
Utica Mutual Insurance Co.	Utica, N. Y.	1890	1890	1890	James G. Cannon
Washington National Insurance Co.	Washington, Ill.	1923	1923	1924	Edward J. Hinfied
Western Casualty Co.	Chicago, Ill.	1914	1915	1927	James F. Ramey
Yorkshire Indemnity Co. of New York, The	New York, N. Y.	1926	1927	1936	E. L. Lalumier
					Harold W. Rudolph

**Elected in January, 1940.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS
Dec. 31, 1939

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Accident and Casualty Insurance Company of Winterthur, Switzerland	Winterthur, Switzerland	1875	1936	1937	Neal Bassett	New York, N. Y.
Car and General Insurance Corp., Ltd.	London, England	1903	1924	1924	Edward W. Elwell	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, England	1880	1886	1886	Edward C. Stone ¹	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, England	1911	1911	1911	Theodore L. Haff	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd.	Perth, Scotland	1891	1899	1899	John H. Grady ²	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings ³	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, England	1869	1892	1893	James M. Haines	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, England	1871	1895	1896	Henry Collins	New York, N. Y.
Zurich General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Neville Pilling	Chicago, Ill.

¹United States General Manager and Attorney.

²United States Attorney.

³President.

TABLE A.—SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1939

NAME OF COMPANY	Capital	Admitted Assets	Liabilities excluding Capital	Surplus ¹	Income	Disbursements	INSURANCE IN FORCE		
							PARTICIPATING		Non-participating
							Annual Dividend	Deferred Dividend	
<i>Massachusetts Companies</i>									
Berkshire	—	\$64,126,867	\$62,826,316	\$1,300,551	\$11,458,975	\$8,770,562	\$206,528,561	\$5,971,602	—
Boston Mutual	—	14,140,711	13,463,575	677,136	4,231,774	3,394,620	89,724,840	117,741	\$80,610 ³
Columbian National	\$2,000,000	48,120,592	45,638,406	482,186	8,439,859	6,483,836	1,522,040	1,338,982	174,880,415
John Hancock Mutual	—	979,490,755	918,708,627	60,782,128	209,862,946	148,876,662	4,348,125,483	2,552,773	—
Loyal Protective	400,000	2,092,539	888,246	804,293	1,352,123	1,221,116	2,905,205	—	53,000
Massachusetts Mutual	—	687,740,934	668,232,671	19,508,263	119,939,188	80,904,844	1,963,572,243	—	—
Massachusetts Protective	300,000	7,780,315	6,709,308	771,007	1,523,662	846,579	—	—	39,584,170
Ministers Mutual	—	728,364	711,643	16,721	122,767	100,142	2,499,412	—	—
Monarch	445,600	6,156,414	4,851,189	859,625	4,052,375	3,410,090	22,679,010	—	—
New England Mutual	—	468,818,568	454,770,213	14,048,355	88,689,545	57,189,793	1,571,573,881	2,267,578	—
Paul Revere	400,000	3,950,904	2,500,637	1,050,267	2,435,927	1,674,399	597,899,349	—	27,109,715
State Mutual	—	190,810,058	182,531,193	8,278,865	31,864,617	24,505,314	—	—	—
Totals of Mass. Companies	\$3,545,000	\$2,473,957,021	\$2,361,832,024	\$108,579,397	\$483,973,758	\$337,377,957	\$8,807,030,624	\$12,248,676	\$241,707,910
<i>Companies of Other States</i>									
Acacia Mutual	—	\$86,982,897	\$83,297,746	\$3,685,151	\$16,883,153	\$9,985,746	\$114,439,656	\$296,435,623	—
Aetna	\$15,000,000	668,084,161	633,091,737	20,622,424	155,211,983	128,607,973	467,108,496	6,858,010	\$3,669,356,974
Bankers National	250,000	7,148,819	6,225,726	673,093	2,186,700	1,557,958	68,325,538	—	6,726,590
Connecticut General	3,000,000	265,318,781	254,958,517	7,360,264	54,757,358	36,068,324	88,249,626	—	1,067,167,843
Connecticut Mutual	—	365,288,730	352,479,419	12,809,311	72,340,484	44,782,582	1,041,820,352	—	34,852
Continental American	637,530	24,858,492	22,799,125	1,421,837	5,133,414	3,423,980	134,793,864	—	924,486
Equitable of Iowa	1,000,000	193,862,539	186,440,134	6,422,405	31,946,482	20,560,284	484,111,730	—	100,923,335
Equitable of New York	—	2,401,632,329	2,317,640,435	83,991,894	426,809,910	293,731,403	6,832,985,702	326,412	102,901,375
Expressmen's Mutual	—	10,207,409	8,566,493	1,640,916	1,292,443	823,258	28,064,558	—	45,356,126
Farmers and Traders	300,000	9,991,528	8,996,959	424,569	1,681,614	1,005,503	365,947,005	—	137,914
Fidelity Mutual	—	129,348,779	124,701,122	4,647,657	23,086,599	17,037,714	493,134,638	—	5,223,561
Guardian	200,000	139,835,878	134,779,778	4,856,100	26,709,276	19,325,306	402,300,528	9,500	—
Home	—	106,899,047	102,662,639	4,236,408	19,177,346	13,615,469	10,650,241 ⁴	2,632,595	1,021,566,897
Lincoln National	2,500,000	156,853,970	148,956,910	5,397,060	39,303,692	29,852,708	23,193,749,152	—	55,290,572
Metropolitan	—	5,140,733,982	4,819,081,264	321,672,718	1,056,713,245	863,432,394	3,664,677,449	4,863,320	71,190,698
Morris Plan	437,500	2,202,574	1,902,627	1,002,627	1,034,602	881,871	2,048,063,535	663,325	1,081,488
Mutual	—	1,444,369,205	1,391,856,030	52,513,175	220,532,183	172,853,283	173,460,468 ⁵	—	5,355,899
Mutual Benefit	—	713,848,049	683,602,906	30,245,143	119,710,738	86,000,358	555,720,714	—	120,210,987
Mutual Trust	—	46,463,908	43,198,295	3,265,613	8,603,522	2,950,064	6,710,406,929	216,880	147,767,900
National	—	214,905,284	203,796,824	11,108,460	35,378,700	23,155,199	—	—	16,168,682
New York	—	2,759,837,222	2,598,877,867	160,959,355	453,210,208	330,155,439	—	—	—
North American	—	17,163,672	15,204,678	958,994	3,176,524	2,559,583	3,894,777,349	266,500	—
Northwestern Mutual	1,000,000	1,291,903,966	1,235,236,472	56,667,494	211,532,162	150,628,044	1,969,568,675	—	—
Penn Mutual	—	736,186,929	707,474,421	28,412,508	120,637,217	84,179,470	—	—	—

Phoenix Mutual	.	.	253,304,221	245,514,283	7,789,938	43,721,014	28,133,759	668,026,523	—	6,335,146
Provident Mutual	.	—	363,672,263	343,845,874	19,826,389	58,066,679	40,987,298	980,043,859	—	—
Prudential	.	2,000,000	4,021,745,647	3,941,164,963	78,580,384	865,712,546	654,879,126	17,901,437,863	187,003,888	—
Security Mutual	.	—	24,057,766	23,669,604	388,162	4,461,032	3,673,978	88,548,729 ⁶	272,007	—
Shenandoah	.	500,000	8,783,043	8,295,500	56,543	3,551,043	3,178,683	11,772,669	—	3,065,826
Sun Life (U. S. Branch)	.	200,000	339,445,218	334,982,060	4,263,158	67,124,780	45,380,698	1,158,627,519	11,188,992	184,211,719
Travelers	.	20,000,000	1,038,032,217	965,778,131	52,254,086	226,446,124	167,028,097	1,091,214	491,918	131,750,372
Union Central	.	2,500,000	386,770,613	386,037,295	8,213,318	71,749,776	48,365,637	1,126,215,107	—	4,985,388,049
Union Labor	.	375,000	3,316,580	2,114,995	826,585	1,264,607	994,067	72,749,880	—	3,076,558
Union Mutual	.	—	22,739,827	22,005,994	733,833	3,953,030	3,418,727	71,935,293 ⁷	2,000	5,379,535
United Life and Accident	.	400,000	10,949,792	9,870,594	679,198	1,961,140	1,331,061	—	—	44,271,245
Totals of other States	.	\$50,300,030	\$23,417,045,337	\$22,308,138,237	\$998,607,070	\$4,455,063,326	\$3,340,525,998	\$74,822,804,751	\$510,567,645	\$11,801,530,954
Grand Totals	.	\$53,845,630	\$25,891,002,358	\$24,729,970,261	\$1,107,186,467	\$4,939,037,084	\$3,677,903,955	\$83,629,835,375	\$522,816,321	\$12,043,238,864

¹ Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.

⁵ Includes \$350,930 assessment or stipulated premium business.

⁶ Includes \$60,230 assessment or stipulated premium business.

⁷ Includes \$2,510,614 assessment or stipulated premium business.

² Includes Accident Department. See Table F.

³ Includes \$31,500 assessment or stipulated premium business.

⁴ Includes \$115,154 assessment or stipulated premium business.

TABLE B.—INCOME DURING 1939

NAMES OF COMPANIES	PREMIUMS ¹				Consideration for Supple- mentary Contracts	Interest and Rents	Profit and Loss	All Other	Total Income
	Weekly	ORDINARY		Renewal					
		New							
<i>Massachusetts Companies</i>									
Berkshire	.	.	\$5,271,322	\$1,003,091	\$1,512,222	\$3,032,147	\$324,828	\$315,365	\$11,458,975
Boston Mutual	—	\$2,512,788	852,243	158,965	12,966	615,702	42,507	36,003	4,231,774
Columbian National	.	.	4,243,340	1,172,475	389,567	2,199,750	108,251	326,476 ²	8,439,859
John Hancock Mutual	—	69,707,352	68,787,780	17,030,873	6,134,814	39,063,072	3,934,165	5,204,890	209,802,946
Loyal Protective	.	.	61,470	36,931	2,581	69,479	3,332	1,178,330 ²	1,352,123
Massachusetts Mutual	.	.	56,911,723	10,982,785	13,624,522	29,548,761	1,611,489	7,259,908	119,939,188
Massachusetts Protective	.	.	1,055,373	136,062	30,222	270,452	31,553	—	1,523,662
Ministers Mutual	.	.	71,324	8,044	10,519	28,204	4,075	601	122,767
Monarch	.	.	599,704	103,608	5,967	218,564	42,396	3,082,136 ²	4,052,375
New England Mutual	.	.	48,416,259	10,671,366	8,553,426	17,975,366	713,089	2,360,039	88,689,545
Paul Revere	.	.	460,026	227,564	4,269	108,063	8,546	1,627,459 ²	2,435,927
State Mutual	.	.	16,385,997	2,328,967	3,040,436	8,557,361	272,097	1,279,759	31,864,617
Totals of Massachusetts Companies	.	\$72,220,140	\$203,116,561	\$43,860,731	\$33,321,511	\$101,686,921	\$7,096,328	\$22,071,566	\$483,973,758
<i>Companies of Other States</i>									
Acacia Mutual	.	.	\$10,201,515	\$806,004	\$957,464	\$4,245,085	\$66,512	\$606,573	\$16,883,153
Aetna	—	.	80,719,651	14,206,640	16,404,471	23,173,439	4,846,073	15,859,709 ²	155,211,983
Bankers National	.	.	1,391,027	317,158	29,731	281,879	38,765	128,140	2,186,700
Connecticut General	.	.	28,282,333	6,767,284	4,109,298	11,321,495	1,157,328	3,119,620 ²	54,757,338
Connecticut Mutual	.	.	33,703,164	10,591,652	8,115,261	14,534,838	1,229,078	4,165,891	72,340,484
Continental American	.	.	3,124,963	601,997	337,007	1,019,230	28,475	21,742	5,133,414
Equitable of Iowa	.	.	16,578,073	2,915,158	2,580,032	8,315,954	601,231	956,034	31,946,482
Equitable of New York	.	.	224,607,572	49,920,476	33,490,733	93,366,918	13,158,494	12,265,717 ²	426,809,910
Expressmen's Mutual	.	.	769,863	46,942	2,830	392,477	74,300	6,031	1,292,443
Farmers and Traders	.	.	114,511	11,511	72,716	447,209	28,331	3,433	1,681,614
Fidelity Mutual	.	.	11,726,716	1,574,924	2,500,559	6,017,925	536,112	730,363	23,086,599
Guardian	.	.	14,769,609	1,719,211	1,939,442	7,039,973	355,411	885,630	26,709,276
Home	.	.	10,537,628	1,873,788	1,304,127	4,777,533	199,414	484,836	19,177,346
Lincoln National	.	.	20,605,664	4,443,923	1,594,081	6,631,718	440,958	5,589,348 ³	39,305,692
Metropolitan	\$339,556,484	.	388,444,896	37,962,093	38,679,609	215,046,369	8,504,325	28,519,469 ²	1,056,713,245
Morris Plan	—	.	1,801	910,408	—	94,167	23,045	5,181	1,034,602
Mutual	—	.	120,518,576	23,558,813	21,250,203	52,286,497	1,762,287	1,155,807	220,532,183
Mutual Benefit	—	.	55,598,739	18,117,436	13,899,374	28,214,609	742,073	3,138,507	119,710,738
Mutual Trust	—	.	4,925,355	737,540	462,039	1,990,737	95,079	3,918,792	8,603,522
National	—	.	16,744,538	4,963,770	2,706,718	9,232,485	284,547	1,446,642	35,378,700 ²
New York	—	.	221,837,433	33,473,006	37,978,138	120,360,023	20,205,363	19,356,245	453,210,208
North American	—	.	2,309,335	185,718	—	578,150	103,321	—	3,176,524
Northwestern Mutual	—	.	109,997,914	18,604,152	25,530,781	53,909,037	1,733,993	1,756,285	211,532,162
Penn Mutual	—	.	57,049,190	14,667,332	12,604,547	29,571,249	1,200,197	5,544,702	120,637,217

Phoenix Mutual . . . . .	.	.	.	.	.	5,010,699	22,423,105	3,531,894	10,138,013	949,351	1,667,952	43,721,014
Provident Mutual . . . . .	—	.	.	.	.	4,540,937	29,306,177	6,753,839	15,429,264	1,059,716	1,976,746	58,066,679
Prudential . . . . .	—	.	.	.	.	49,565,584	287,071,695	29,967,768	167,529,680	10,060,649	11,662,044 ²	865,712,546
Security Mutual . . . . .	—	.	.	.	.	362,915	2,605,704	224,392	1,160,197	42,957	64,867	4,461,032
Shenandoah . . . . .	—	.	.	.	.	314,498	2,619,035	108,929	474,033	28,602	5,946	3,551,043
Sun Life (U. S. Branch) . . . . .	—	.	.	.	.	7,595,128	38,230,563	1,355,197	12,499,146	103,305	7,341,441	67,124,780
Travelers . . . . .	—	.	.	.	.	16,354,141	96,498,421	15,842,081	34,731,140	2,188,235	60,832,106 ²	226,446,124
Union Central . . . . .	—	.	.	.	.	6,259,757	32,068,778	2,011,499	16,739,530	1,610,826	13,059,386	71,749,776
Union Labor . . . . .	—	.	.	.	.	59,976	1,070,137	18,850	106,767	4,938	3,939	1,264,607
Union Mutual . . . . .	—	.	.	.	.	607,773	2,003,629	211,222	866,437	73,744	190,225	3,953,030
United Life and Accident . . . . .	—	.	.	.	.	170,673	1,135,099	33,293	461,149	53,578	107,348 ²	1,961,140
Totals of other States		.	.	.	.	\$339,922,017	\$1,950,493,312	\$286,608,125	\$952,986,352	\$73,592,113	\$202,049,797	\$4,455,063,326
Grand totals		.	.	.	.	\$383,782,748	\$2,153,609,873	\$319,929,636	\$1,054,673,273	\$80,688,441	\$224,721,363	\$4,939,037,084

¹Includes extra premiums for disability.²Includes Accident Department. See Table P.³Includes Reinsured Companies: Northern States and Royal Union.

TABLE C.—DISBURSEMENTS DURING 1939

NAME OF COMPANY	Death Claims	Matured Endow- ments	Annuities ¹	Surrender Values	Dividends to Policy- holders ²	Commis- sions ³	Home Office Salaries ⁴	Insurance Taxes and Fees	Profit and Loss	All Other	Total Disbur- sements
<i>Massachusetts Companies</i>											
Berkshire	\$2,560,704	\$190,835	\$1,344,476	\$1,321,981	\$731,667	\$745,670	\$356,730	\$137,614	\$264,057	\$1,116,828	\$8,770,562
Boston Mutual	{ 217,400 ⁵	136,201 ⁵	2,392 ⁵	184,792 ⁵	109,785 ⁵	841,749 ⁵	73,846 ⁵	21,318 ⁵	83,539	207,368	3,394,620
	{ 410,037 ⁶	155,494 ⁶	5,303 ⁶	489,356 ⁶	92,404 ⁶	845,190 ⁶	141,730 ⁶	68,453 ⁶			
Columbian National	11,415,410 ⁷	473,394 ⁷	321,012	1,242,320	10,017	654,041	223,955	119,053	382,347	937,437 ⁷	6,483,836
John Hancock Mutual	{ 20,441,195 ⁵	4,000,455 ⁵	8,815,570 ⁵	13,078,694 ⁵	13,328,050 ⁵	8,101,576 ⁵	3,436,105 ⁵	1,597,630 ⁵	4,160,013	11,391,611 ⁷	148,876,662
	{ 15,806,027 ⁶	1,721,259 ⁶	202,305 ⁶	14,042,357 ⁶	8,605,745 ⁶	18,600,897 ⁶	1,947,147 ⁶	1,739,368 ⁶			
Loyal Protective	10,800	4,254,143	394	1,749	4,474	19,165	17,284	1,645,182	4,788	1,160,041 ⁷	1,221,116
Massachusetts Mutual	17,300,253	—	13,744,406	9,903,189	15,376,137	5,427,960	1,983,427	35,146	4,177,389	7,133,068	80,904,844
Massachusetts Protective	274,087	—	29,308	151,262	—	116,779	87,730	35,146	77,349	74,918	846,579
Ministers Mutual	25,819	22,615	7,057	14,190	5,395	128	11,921	752	6,090	6,090	100,142
Monarch	100,086	3,000	9,130	96,781	44,419	101,976	59,850	17,585	40,888	2,936,371 ⁷	3,410,090
New England Mutual	14,082,669	2,886,664	7,984,147	8,259,748	10,614,428	5,741,334	1,955,780	999,174	2,244,460	2,781,259	57,189,793
Paul Revere	69,729	—	5,112	26,483	—	125,387	48,590	15,958	1,567,265 ⁷	1,674,399	1,674,399
State Mutual	5,676,253	800,019	2,368,712	3,183,792	4,349,299	1,802,856	778,541	398,378	2,710,180	2,377,284	24,505,314
Totals of Mass. Companies	\$78,890,499	\$15,284,619	\$35,039,314	\$51,997,494	\$53,272,520	\$39,682,717	\$10,752,943	\$6,791,237	\$14,177,060	\$31,489,554	\$337,377,957
<i>Companies of Other States</i>											
Acacia Mutual	\$2,630,166	\$105,134	\$655,653	\$1,928,706	\$575,661	\$1,187,330	\$928,966	\$368,910	\$635,117	\$880,103	\$9,985,746
Aetna	30,439,408	4,205,451	17,419,270	9,055,267	2,392,400	6,870,595	2,161,738	2,131,269	20,861,317	24,002,178 ⁷	128,607,973
Bankers National	388,220	—	40,088	198,357	199,515	287,793	148,927	54,341	88,999	141,718	1,557,958
Connecticut General	1,882,132	1,892,121	5,380,797	4,196,007	1,136,742	3,108,065	1,176,947	730,041	2,375,706	3,549,388 ⁷	36,668,324
Connecticut Mutual	9,008,208	3,830,316	6,512,998	5,828,325	6,846,433	4,392,815	1,265,673	939,011	1,973,425	3,549,388 ⁷	44,732,582
Continental American	885,057	256,395	324,396	419,515	194,527	525,024	218,491	85,735	241,731	275,109	275,380
Equitable of Iowa	4,057,653	929,365	2,840,572	3,510,553	3,377,343	1,675,589	995,876	420,353	1,119,247	1,635,733	20,500,284
Equitable of New York	67,969,016	8,786,719	55,645,998	44,820,035	36,955,242	10,539,126	8,049,337	547,007	23,331,135	27,089,188 ⁷	293,731,403
Expressmen's Mutual	232,783	—	3,817	122,743	199,564	9,414	58,848	27,114	99,673	49,302	832,258
Farmers and Traders	199,621	96,991	46,676	208,790	—	135,876	98,172	30,119	16,545	172,713	1,005,503
Fidelity Mutual	4,031,328	1,516,968	2,228,771	2,420,971	2,124,994	1,140,098	637,515	249,375	841,507	1,846,187	17,037,714
Guardian	3,630,997	706,551	2,160,448	2,861,243	2,498,422	1,775,590	771,175	354,808	1,799,869	2,766,223	19,325,306
Home	2,647,355	670,360	1,435,838	2,382,812	1,817,581	1,482,177	695,696	290,874	1,262,489	940,287	13,615,469
Lincoln National	7,685,583	885,172	2,004,672	3,253,627	106,504	3,526,478	1,176,808	452,758	2,081,162	8,679,944 ⁸	29,852,708
Metropolitan	{ 100,486,377 ⁵	55,963,684 ⁵	37,537,669 ⁵	72,981,538 ⁵	61,414,504 ⁵	27,492,240 ⁵	20,782,655 ⁵	8,671,154 ⁵	40,734,878	75,076,738 ⁷	863,432,394
	{ 64,553,369 ⁶	37,855,155 ⁶	2,125,039 ⁶	104,681,308 ⁶	65,778,641 ⁶	55,577,171 ⁶	17,143,988 ⁶	8,546,206 ⁶			
Morris Plan	262,457	—	5,211	—	—	90,267	87,254	27,220	1,519	417,943	881,871
Mutual Benefit	49,555,151	6,356,186	30,201,212	31,961,168	16,800,764	9,649,542	2,544,662	2,886,052	12,251,245	8,638,201	172,853,283
Mutual Trust	25,401,165	2,706,901	8,148,272	13,581,071	14,743,392	5,055,614	2,307,251	2,708,297	6,484,401	4,863,934	86,000,358
National	1,037,529	300,524	1,140,553	896,272	896,272	550,254	300,760	108,141	275,446	393,890	5,530,203
New York	5,914,121	1,227,746	4,667,041	3,999,604	4,108,080	2,033,422	779,116	498,462	823,252	2,304,190	25,956,064
North American	70,820,785	20,337,107	53,252,294	43,607,676	57,275,330	14,222,530	9,691,163	5,058,363	27,783,969	25,082,934	360,155,190
	996,313	88,082	63,195	546,817	—	157,887	138,004	43,569	446,517	73,449	2,569,833

Northwestern Mutual	3,627,487	18,506,172	24,959,376	32,316,388	8,990,624	3,407,971	2,479,058	6,133,158	6,322,718	150,628,044
Penn Mutual	1,878,930	15,788,227	13,210,299	14,202,862	6,109,697	2,659,986	1,792,934	2,238,210	6,775,769	84,179,470
Phoenix Mutual	1,433,927	5,435,645	3,805,356	3,947,415	2,297,884	963,460	651,320	2,026,945	2,250,306	28,133,759
Provident Mutual	4,896,174	5,329,382	6,940,060	5,668,916	3,074,704	1,338,065	614,904	2,049,012	2,805,740	40,987,228
Prudential	8,370,271	40,278,502	47,074,032	39,744,859	26,108,070	11,572,813	7,555,812	28,670,507	49,358,264	654,879,136
	{79,019,859}	20,376,711	106,947,939	52,385,852	51,423,636	8,803,470	9,728,052			
Security Mutual	13,042,807	2,595,210	106,947,939	52,385,852	51,423,636	8,803,470	9,728,052	267,131	420,155	3,673,978
	832,389	177,629	844,643	223,852	423,801	228,184	63,590	112,286	238,057	3,178,683
Shenandoah	192,604	169,365	416,987	28,525	408,747	229,591	70,524	112,286	238,057	3,178,683
Sun Life (U. S. Branch)	1,456,504	50,097	5,363,040	8,678,059	3,856,853	1,574,378	884,715	2,741,574	1,783,906	45,380,698
Travelers	10,985,653	6,348,788	13,132,751	9,964	8,164,783	3,685,312	2,761,606	6,015,822	61,420,288	167,028,097
Union Central	6,888,052	22,552,425	8,124,976	5,035,631	3,335,237	1,877,040	842,658	1,885,141	4,037,250	48,365,637
Union Labor	1,844,253	7,676,421	22,317	5,035,631	3,335,237	1,877,040	842,658	1,885,141	4,037,250	48,365,637
Union Mutual	684,970	43,656	7,879	21,690	41,277	84,401	24,939	7,200	55,738	994,067
United Life and Accident	955,779	174,471	783,587	374,632	322,893	173,317	50,210	179,993	174,072	3,418,727
	396,465	66,975	233,388	-	160,017	103,434	40,000	33,646	227,136	1,331,061
Totals of other States	\$763,822,420	\$208,227,693	\$358,123,419	\$441,987,823	\$271,845,532	\$110,849,434	\$66,811,105	\$197,897,476	\$333,225,659	\$9,340,525,998
Grand totals	\$842,712,919	\$223,512,312	\$393,162,733	\$495,260,343	\$311,526,249	\$121,602,377	\$73,602,342	\$212,074,536	\$364,715,213	\$9,677,903,955

¹ Includes total and permanent disability benefits paid and supplementary contracts.

² Includes dividend accumulation surrendered.

³ Includes agency salaries and expenses.

⁴ Includes medical examinations and inspections.

⁵ Ordinary.

⁶ Industrial.

⁷ Includes Accident Department.

⁸ Includes reinsured companies; Northern States and Royal Union.

⁹ Coupons.

TABLE D.—1939 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS

NAME OF COMPANY	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES		PREMIUM NOTES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Massachusetts Companies											
Berkshire	\$64,126,867	\$11,296,015	17.61	\$12,888,899	20.10	—	—	\$9,950,388	15.52	—	—
Boston Mutual	14,140,711	1,522,725	10.77	1,433,804	10.14	—	—	1,183,314	8.40	\$638	—
Columbian National	48,120,592	5,442,438	11.31	3,011,524	6.26	—	—	7,308,199	15.31	—	—
John Hancock Mutual	979,490,755	85,315,497	8.71	162,954,350	16.64	—	—	89,443,618	9.13	—	—
Loyal Protective	2,092,539	—	—	—	—	—	—	814	.04	—	—
Massachusetts Mutual	68,071,149	—	—	103,701,361	15.08	—	—	56,518,394	8.22	17,093,901	2.48
Massachusetts Protective	7,780,315	108,170	1.39	1,198,613	15.41	—	—	850,308	10.93	—	—
Ministers Mutual	128,364	17,635	2.42	10,700	1.47	—	—	127,257	17.47	—	—
Monarch	6,156,414	344,097	5.59	22,500	.37	—	—	332,626	5.73	—	—
New England Mutual	468,818,568	33,655,049	7.18	41,892,387	8.94	—	—	47,663,869	10.17	8,120,781	1.73
Paul Revere	3,950,904	—	—	1,016,635	25.73	—	—	105,368	2.67	—	—
Savings Banks L ¹	31,816,110	710,272	2.23	8,073,140	25.37	\$194,846	.61	3,075,140	9.67	—	—
State Mutual	190,810,058	17,196,507	9.01	34,967,145	18.33	—	—	25,568,661	13.40	128	—
Totals of Mass. Companies	\$2,505,773,131	\$223,679,554	8.93	\$371,171,058	14.81	\$194,846	.01	\$242,213,356	9.67	\$25,215,448	1.01
Companies of Other States											
Acacia Mutual	\$86,982,897	\$6,036,986	6.94	\$42,490,899	48.85	\$31,196	.04	\$19,696,301	22.64	\$4,923	.01
Aetna	668,684,161	34,834,007	5.21	81,518,018	12.19	—	—	67,339,750	10.07	—	—
Bankers National	7,148,819	247,449	3.46	644,091	9.01	—	—	813,181	11.38	11,796	.16
Connecticut General	265,318,781	23,379,820	8.81	56,827,189	21.42	—	—	22,450,831	8.46	—	—
Continental Mutual	365,288,730	16,838,483	4.61	139,014,221	38.06	—	—	37,026,166	10.14	4,088	—
Continental American	24,858,492	755,257	3.04	8,103,297	32.60	—	—	3,574,921	14.38	—	—
Equitable of Iowa	193,862,539	25,479,152	13.14	51,700,937	26.67	—	—	25,765,248	13.29	—	—
Equitable of New York	2,401,632,329	164,342,917	6.84	301,106,641	12.54	—	—	234,892,910	9.78	1,107,960	.57
Expressmen's Mutual	10,207,469	—	—	—	—	—	—	2,375,981	23.28	20,004	.19
Farmers and Traders	9,691,528	1,226,077	12.65	2,968,326	30.63	—	—	1,029,478	10.62	—	—
Fidelity Mutual	129,348,779	17,961,269	13.89	19,583,797	15.14	—	—	15,726,774	12.16	645,541	.50
Guardian	139,835,878	19,242,999	13.76	44,024,028	31.48	—	—	20,129,645	14.40	—	—
Honore	106,899,047	5,583,394	5.22	36,347,991	34.28	—	—	16,317,209	15.27	—	—
Lincoln National ²	156,833,970	15,459,387	9.86	41,695,797	26.58	365,209	.23	21,825,224	13.91	1,422	—
Metropolitan	5,140,733,982	407,215,595	7.92	953,658,650	18.55	—	—	504,243,588	9.81	11,251,871	.22
Morris Plan	2,202,574	203,250	9.23	583,475	26.49	—	—	—	—	—	—
Mutual	1,444,369,205	58,375,449	4.04	222,510,907	15.41	—	—	146,355,065	10.13	—	—
Mutual Benefit	713,848,049	72,327,817	10.13	117,267,250	16.43	—	—	89,039,924	12.47	—	—
Mutual Trust	46,463,908	5,182,848	11.15	9,041,200	19.46	—	—	6,029,355	12.98	—	—
National	214,905,284	16,253,724	7.56	98,881,511	46.01	12,000	.01	300,354,732	10.89	448,094	.96
New York	2,759,837,222	123,135,252	4.46	450,586,022	16.33	—	—	25,205,170	11.73	28,762,315	1.04
North American	17,163,672	118,400	.69	250,750	1.46	—	—	154,128,197	11.93	16,165,524	1.25
Northwestern Mutual	1,291,903,966	54,226,683	4.20	303,573,465	23.50	—	—	82,472,784	11.20	—	—
Northwestern Mutual	736,186,929	57,617,683	7.83	101,327,792	13.76	300,226	.04	—	—	—	—

Phoenix Mutual	.	253,304,221	22,819,307	9.01	62,442,898	24.65	—	—	28,223,732	11.14	—	—
Provident Mutual	.	363,672,263	26,929,896	7.41	57,834,253	15.90	—	—	40,828,470	11.23	—	—
Prudential	.	4,021,745,647	217,198,974	5.40	1,000,545,430	24.88	—	—	318,693,713	7.92	17,293,364	.43
Security Mutual	.	24,057,766	3,960,145	16.46	6,455,912	26.83	—	—	3,296,753	13.70	505,620	2.10
Shenandoah	.	8,783,043	1,281,915	14.59	2,758,392	31.41	11,935	—	1,226,226	13.96	59,069	.67
Sun Life (U. S. Branch)	.	339,445,218	—	—	—	—	—	—	23,789,233	7.01	6,433	—
Travelers	.	1,038,032,217	56,344,154	5.43	78,699,853	7.58	—	—	116,117,009	11.19	—	—
Union Central	.	396,770,613	80,143,928	20.20	104,802,895	26.41	—	—	50,014,470	12.61	3,735,475	.94
Union Labor	.	3,316,580	5,500	17	833,577	25.13	—	—	136,222	4.11	—	—
Union Mutual	.	22,739,827	870,794	3.83	1,299,250	5.71	—	—	3,643,477	16.02	—	—
United Life and Accident	.	10,949,792	883,896	8.07	400,766	3.66	—	—	1,729,039	15.79	—	—
Totals of other States	.	\$23,417,045,337	\$1,536,482,407	6.56	\$4,400,079,480	18.79	\$720,566	—	\$2,359,285,608	10.08	\$105,228,669	.45
Grand totals	.	\$25,922,818,468	\$1,760,161,961	6.79	\$4,771,250,538	18.41	\$915,412	—	\$2,601,498,964	10.03	\$130,444,117	.50

¹ Policy year ends October 31.

² Includes General Insurance Guaranty Fund.

³ Includes reinsured companies: Northern States and Royal Union.

TABLE D.—1939 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—Concluded

NAME OF COMPANY	STOCKS ¹		BONDS ²		CASH IN OFFICE AND BANKS		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
<i>Massachusetts Companies</i>												
Berkshire	\$986,340	1.54	\$23,623,533	36.84	\$3,587,912 ³	5.59	\$482,987	.75	\$1,307,267	2.04	\$3,526	.01
Boston Mutual	135,298	.96	9,099,506	64.35	321,849	2.28	117,417	.83	326,863	2.31	-5,703	-.04
Columbian National	822,820	1.71	28,733,612	59.71	1,283,392 ³	2.67	447,801	.93	983,823	2.04	26,983	.06
John Hancock Mutual	21,407,298	2.19	556,973,970	56.86	35,891,040 ³	3.66	12,723,489	1.30	16,925,468	1.73	-2,143,975	-.22
Loyal Protective	494,201	23.62	1,319,011	63.03	249,524 ³	11.92	12,375	.59	24,283	1.16	-7,669	-.36
Massachusetts Mutual	3,024,799	4.4	405,030,226	58.89	14,566,945	2.12	8,292,474	1.21	12,051,265	1.75	-609,790	-.09
Massachusetts Protective	122,793	1.57	4,668,587	60.00	434,067 ³	5.98	56,460	.73	351,497	4.52	-10,380	-.13
Ministers Mutual	3,788	.52	507,380	69.66	35,686	4.50	6,763	.93	19,155	2.63	—	—
Monarch	2,117	.03	4,941,597	80.27	237,457 ³	3.86	43,589	1.03	181,227	2.94	11,194	.18
New England Mutual	14,908,144	3.18	290,218,229	61.90	18,607,254 ³	3.97	4,412,883	.94	9,278,610	1.98	61,299	.01
Paul Revere	69,186	1.75	2,311,630	58.51	212,097 ³	5.37	223,423	.60	223,423	5.65	-11,220	-.28
Savings Banks	588,309	1.85	16,298,009	51.23	1,695,947 ³	5.33	232,137	.73	863,673	2.71	84,637	.27
State Mutual	4,135,591	2.17	99,039,916	51.92	3,690,835 ³	1.93	2,022,310	1.06	3,896,195	2.04	272,770	.14
Totals of Mass. Companies	\$46,700,684	1.86	\$1,442,785,279	57.58	\$80,813,975	3.22	\$28,894,510	1.15	\$46,432,749	1.85	\$-2,328,328	-.09
<i>Companies of Other States</i>												
Acacia Mutual	\$196,491	.23	\$12,034,377	13.84	\$1,838,679 ³	2.11	\$612,478	.70	\$3,944,418	4.53	\$96,149	.11
Aetna	44,186,053	6.61	395,911,034	59.21	21,622,895 ³	3.23	7,077,266	1.06	14,819,584	2.22	1,375,584	.20
Bankers National	264,680	3.70	4,450,895	62.26	201,499 ³	2.82	57,899	.81	456,699	6.39	630	.01
Connecticut General	7,406,970	2.79	142,144,420	53.58	5,386,643 ³	2.03	2,662,695	1.00	4,909,949	1.85	150,264	.06
Connecticut Mutual	14,656,943	4.01	141,911,023	38.85	5,433,156 ³	1.49	3,924,588	1.07	6,681,742	1.83	-201,680	-.06
Continental American	784,380	3.15	9,722,759	39.11	881,825 ³	3.55	272,316	1.10	763,737	3.07	—	—
Equitable of Iowa	—	—	80,256,007	41.40	3,678,604 ³	1.79	3,072,125	1.59	3,012,506	1.51	—	—
Equitable of New York	53,506,571	2.23	1,425,603,739	59.36	166,671,649	6.94	26,285,635	1.09	29,050,140	1.25	172,127	.01
Expressmen's Mutual	—	—	7,100,039	69.56	600,399	5.88	80,654	.79	30,312	.30	—	—
Farmers and Traders	128,835	1.33	3,031,340	31.28	958,966	9.90	115,470	1.19	214,255	2.21	18,781	.19
Fidelity Mutual	1,673,421	1.29	64,716,674	50.03	5,386,101 ³	4.16	1,429,011	1.11	2,214,076	1.71	12,115	.01
Guardian	—	—	47,179,956	23.74	4,397,408 ³	3.14	917,067	.66	3,282,062	2.35	662,713	.47
Home	1,714,425	1.60	40,388,780	37.97	3,256,371 ³	3.05	643,937	.60	2,146,940	2.01	—	—
Lincoln National	828,026	1.53	58,467,272	37.28	3,118,135 ³	1.99	1,178,823	.75	4,664,394	2.97	9,250,261	5.90
Metropolitan	86,624,833	1.68	2,897,065,736	56.36	131,990,788 ³	2.57	59,853,901	1.16	86,735,157	1.69	2,093,863	.91
Morris Plan	74,600	3.39	796,339	36.15	521,571	23.68	23,339	1.06	—	—	—	—
Mutual	14,946,025	1.03	911,326,679	63.10	59,682,462	4.13	14,224,462	1.15	15,505,082	1.07	1,443,074	.10
Mutual Benefit	6,773,805	.95	398,516,022	55.83	12,956,868 ³	1.81	8,205,172	1.15	8,761,201	1.23	63,443	.14
Mutual Trust	—	—	23,492,689	50.56	598,946 ³	1.94	405,103	.87	902,230	1.94	-70,487	-.09
National	5,915,434	2.75	59,037,909	27.48	3,716,472 ³	1.73	2,602,501	1.21	3,331,050	1.55	-2,423,497	-.09
New York	86,064,795	3.12	1,642,999,244	59.53	67,886,240 ³	2.46	29,323,995	1.06	33,148,124	1.20	—	—

	1,049,059	6.11	14,943,518	87.06	732,334	4.27	116,176	.68	168,538	.98	-215,103	-1.25
North American	-	-	715,866,301	55.48	14,017,903	4.27	16,286,677	1.26	18,067,707	1.40	-428,491	-.03
Northwestern Mutual	-	1.21	431,273,015	55.51	34,050,611	4.63	8,053,468	1.10	12,136,987	1.65	23,513	-.03
Penn Mutual	-	1.38	19,674,443	47.25	9,689,437	3.82	2,791,458	1.10	4,248,655	1.68	-70,497	-.03
Phoenix Mutual	-	1.21	208,563,586	57.35	15,174,691	4.17	4,272,231	1.17	5,371,781	1.48	284,790	-.08
Prudential	-	1.87	214,741,077	56.58	92,398,882	2.30	45,106,049	1.12	81,007,182	2.01	338,028	-.01
Security Mutual	-	2.21	8,501,189	35.34	513,446	2.14	273,778	1.14	499,257	2.08	516	-
Shenandoah	-	3.81	1,852,267	21.09	412,912	4.70	63,855	.73	766,566	8.73	15,150	.17
Sun Life (U. S. Branch)	-	33.79	180,726,744	53.24	10,200,209	3.01	2,503,329	.74	6,383,761	1.88	1,136,786	.33
Travelers	-	5.76	627,094,716	63.78	30,803,499	2.97	7,239,247	.70	20,790,791	2.00	6,101,820	.59
Union Central	-	-	127,388,122	32.11	19,800,910	4.99	5,610,373	1.41	5,150,091	1.30	124,349	.03
Union Labor	-	2.882	1,688,944	50.92	225,694	6.80	25,926	.78	397,835	12.00	-	-
Union Mutual	-	1.32	13,913,149	61.19	2,071,909	9.11	188,542	.83	426,702	1.88	25,065	.11
United Life and Accident	-	1.59	7,032,249	64.22	261,587	2.39	146,534	1.34	306,712	2.80	15,532	.14
Totals of other States	-	2.54	\$13,033,998,564	55.66	\$731,235,651	3.12	\$255,646,080	1.09	\$380,295,223	1.62	\$19,994,798	.09
Grand totals	-	2.47	\$14,476,783,843	55.85	\$812,049,026	3.13	\$284,540,590	1.10	\$426,727,972	1.65	\$17,666,470	.07

⁴ On basis of market values on Convention basis.

² On basis of amortized values of bonds.

³ Agents' credit balances have been deducted.

⁴ Policy year ends October 31.

* Includes General Insurance Guaranty Fund.

⁵ Includes reinsured companies: Northern States and Royal Union.

TABLE E.—LIABILITIES AND SURPLUS, DEC. 31, 1939

NAME OF COMPANY	Liabilities and Surplus	Net Reserve	Supplementary Contracts ¹	Net Unpaid Policy Claims	DIVIDENDS		All Other	Capital	Surplus ²
					Due Policy-holders	Apportioned and Payable Subsequent			
<i>Massachusetts Companies</i>									
Berkshire	\$64,126,867	\$54,179,490	\$5,608,071	\$307,141	\$778,497	\$639,550	\$1,313,567	—	\$1,300,551
Boston Mutual	14,140,711	5,338,053 ³	36,977 ³	22,896 ³	153,498 ³	120,290 ³	304,347	—	677,136
		7,281,915 ⁴	17,065 ⁴	64,997 ⁴	12,193 ⁴	111,344 ⁴			
Columbian National	48,120,592	40,323,111	2,989,728	393,012	7,549	9,530	1,915,476 ⁵	\$2,000,000	—
John Hancock Mutual	979,490,755	516,296,423 ³	40,496,842 ³	2,908,009 ³	22,254,937 ³	11,140,000 ³	38,493,419 ⁵	—	60,782,128
		271,060,978 ⁴	4,075,205 ⁴	1,148,997 ⁴	1,424,717 ⁴	9,410,000 ⁴			
		188,769	4,540	200	4,619	5,943			
Loyal Protective	2,092,539	1,034,540	103,584,501	2,488,457	32,187,389	7,436,776	684,175 ⁵	400,000	804,293
Massachusetts Mutual	687,740,934	503,209,367	150,405	22,240	—	—	19,326,181	300,000	19,308,203
Massachusetts Protective	7,780,315	6,440,208	150,405	22,240	—	—	96,455	—	771,007
Ministers Mutual	7,780,315	6,440,208	150,405	22,240	—	—	96,455	—	771,007
Monarch	6,156,414	2,800,002	41,991	2,065	93,191	33,850	1,843,068 ⁵	445,600	16,721
		72,253	5,655	5,655	95,761	—	16,350	—	16,721
New England Mutual	468,818,568	371,039,526	46,783,076	2,211,872	10,827,463	10,022,868	13,885,408	—	859,625
Paul Revere	3,950,904	1,680,788	66,808	19,254	—	—	733,787 ⁵	400,000	14,018,355
State Mutual	190,810,058	148,817,639	18,658,757	761,955	8,185,768	3,725,000	2,382,074	—	1,050,267
									8,278,865
Totals of Mass. Companies	\$2,473,957,021	\$1,929,304,915	\$222,586,219	\$10,355,850	\$75,935,582	\$42,655,151	\$80,994,307	\$3,545,600	\$108,579,397
<i>Companies of Other States</i>									
Acacia Mutual	\$86,982,897	\$76,822,121	\$3,812,631	\$441,960	\$94,767	\$459,202	\$1,667,065	—	\$3,685,151
Aetna	668,684,161	492,305,564	85,391,815	8,865,956	4,269,337	2,655,830	39,573,235 ⁵	\$15,000,000	20,622,424
Bankers National	7,148,819	5,062,662	235,191	107,685	468,987	88,594	262,607	250,000	673,093
Connecticut General	265,318,781	216,501,194	24,358,361	1,916,713	798,015	1,128,889	10,255,315 ⁵	3,000,000	7,360,264
Connecticut Mutual	365,288,730	282,190,453	42,611,361	1,437,940	12,688,707	5,600,000	7,950,958	—	12,809,311
Continental American	24,858,492	19,348,992	2,351,843	209,967	40,136	175,000	673,187	637,530	1,421,837
Equitable of Iowa	193,862,539	149,580,070	20,629,010	662,373	8,282,853	2,772,656	4,513,142	1,000,000	6,422,405
Equitable of New York	2,401,632,329	1,937,271,640	251,433,920	13,095,521	33,055,091	34,010,432	48,773,831 ⁵	—	83,991,894
Expressmen's Mutual	10,207,409	8,248,638	—	25,000	28,110	210,868	53,877	—	1,040,916
Farmers and Traders	9,691,528	8,254,275	495,399	28,026	—	—	189,259	300,000	424,569
Fidelity Mutual	129,348,779	102,195,320	11,987,925	509,853	4,170,729	1,800,038	4,037,257	—	4,647,657
Guardian	139,835,878	107,675,574	15,524,563	848,575	4,974,652	2,001,000	3,755,414	200,000	4,856,100
Home	106,899,047	86,167,863	9,282,761	539,421	2,791,158	1,430,000	2,451,436	—	4,236,408
Lincoln National	107,880,958	9,275,171	1,297,077	1,297,077	129,781	27,101	30,346,822	2,500,000	5,397,000
Metropolitan	5,140,733,982	2,655,572,910 ³	205,420,681 ³	11,750,960 ³	23,396,796 ³	18,707,771 ³	99,836,808 ⁵	—	321,672,718
		1,719,611,893 ⁴	26,139,429 ⁴	5,712,678 ⁴	935,471 ⁴	51,975,867 ⁴			
Morris Plan	2,202,574	293,349	5,982	38,161	—	—	424,955	437,500	1,002,627
Mutual	1,444,369,205	1,135,414,817	212,421,188	7,983,292	8,119,258	17,823,354	10,094,121	—	52,513,175
Mutual Benefit	713,848,049	558,415,266	87,308,623	2,995,893	18,465,622	12,838,511	3,578,991	—	30,245,143
Mutual Trust	46,463,908	37,095,502	2,519,507	145,996	2,137,381	730,000	569,909	—	3,265,613
National	214,905,284	175,653,302	15,975,091	1,023,023	3,743,034	3,825,427	3,576,927	—	11,108,460

New York	2,759,837,222	1,991,777,550	401,467,239	10,245,011	120,744,012	39,237,432	35,406,623	—	160,959,355
North American	17,163,672	13,563,141	783,132	438,213	—	—	420,192	—	958,984
Northwestern Mutual	1,291,903,966	1,027,211,948	157,783,490	5,129,965	7,341,853	32,545,957	5,223,259	—	56,067,494
Penn Mutual	736,186,929	569,104,280	81,725,263	2,587,660	37,433,591	11,100,000	5,823,627	—	28,412,508
Phoenix Mutual	233,304,221	199,779,612	23,078,646	1,178,866	11,168,365	2,347,339	7,961,455	—	7,789,938
Provident Mutual	363,673,263	292,634,229	34,220,562	1,084,191	5,921,352	5,424,000	4,561,540	—	19,826,389
Prudential	4,021,745,647	{1,909,774,524 ³	209,162,299 ³	21,942,000 ³	25,397,451 ³	46,196,705 ³	52,679,776 ⁵	2,000,000	78,580,684
		{1,614,914,482 ⁴	32,470,070 ⁴	7,211,138 ⁴	219,580 ⁴	21,196,938 ⁴			
Security Mutual	24,057,766	21,415,662	1,342,907	93,054	315,034	123,508	379,439	—	388,162
Shenandoah	8,783,943	7,279,921	665,567	101,810	16,616	35,000	127,586	500,000	56,543
Sun Life (U. S. Branch)	339,443,218	281,541,396	9,153,361	2,341,467	33,038,321	2,601,504	6,706,011	200,000	4,263,158
Travelers	1,038,032,217	762,927,455	111,103,150	4,508,868	1,160	21,431	87,916,107 ⁵	20,000,000	52,254,086
Union Central	396,770,613	315,837,221	14,877,884	1,435,429	6,196,477	4,188,348	43,921,986	2,500,000	8,213,318
Union Labor	3,316,380	1,733,854	72,203	101,705	14,369	22,117	170,747	375,000	826,585
Union Mutual	22,739,827	19,987,665	923,754	152,160	309,649	177,281	455,485	—	733,833
United Life and Accident	10,949,792	8,848,490	619,083	70,718	—	—	332,303 ⁵	400,000	679,198
Totals of other States	\$23,417,045,337	\$18,918,793,753	\$2,106,629,042	\$118,258,325	\$376,707,765	\$323,478,100	\$524,271,252	\$50,300,030	\$998,607,070
Grand totals	\$25,891,002,358	\$20,848,098,668	\$2,329,215,261	\$128,614,175	\$452,643,347	\$366,133,251	\$605,265,559	\$53,845,630	\$1,107,186,467

¹ Includes extra reserve for disability benefits.

² Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.

³ Ordinary.

⁴ Industrial.

⁵ Includes Accident Department. See Table P.

TABLES A, B, C, D, AND E APPLIED TO SAVINGS AND INSURANCE BANKS
TABLE A.—*Summary for the Year ending Oct. 31, 1939*

NAME OF BANK	Admitted Assets	LIABILITIES		Income	Disbursements	INSURANCE IN FORCE	
		Special Funds ¹	Other Liabilities			Number	Amount
Arlington Five Cents	\$501,406	\$22,521	\$454,028	\$155,818	\$52,871	4,398	\$4,003,620
Berkshire County	2,406,612	146,425	2,193,883	464,192	348,232	9,380	11,401,092
Beverly	551,783	28,316	499,847	151,547	64,875	4,730	4,211,718
Boston Five Cents	2,403,239	72,218	2,257,925	615,596	313,056	18,298	16,239,323
Boston Penny	24,210	—	22,622	23,211	2,019	631	556,900
Brockton	30,991	—	29,544	29,756	2,977	690	599,050
Cambridge	989,376	36,362	922,040	217,004	105,027	5,015	4,767,261
Cambridgeport	2,168,232	171,476	1,930,910	450,743	242,503	11,974	11,363,191
Canton	120,359	5,283	109,614	45,125	18,322	1,373	1,373,533
Canton Institution for Savings	1,906,577	121,581	1,746,394	388,183	323,415	7,904	9,676,132
City	326,127	11,578	297,305	108,175	39,655	3,331	3,331,137
Fall River Five Cents	468,212	25,689	419,455	127,708	53,045	3,689	3,402,513
Grove Hall	291,842	13,639	260,391	98,447	39,382	3,233	3,033,871
Leominster	520,375	20,001	482,624	119,473	58,057	3,404	3,114,246
Lowell Institution for Savings	2,442,413	138,375	2,212,827	482,813	276,223	12,939	12,574,490
Lynn Five Cents	2,000,536	181,054	2,343,977	75,505	292,004	12,641	12,074,743
Lynn Institution for Savings	1,587,097	63,091	1,470,799	329,927	175,044	7,944	7,912,019
Massachusetts	593,122	28,826	542,813	138,519	68,222	3,944	3,889,699
New Bedford Institution for Savings	219,543	3,965	198,437	111,145	30,461	3,766	3,276,225
Newton	871,440	55,177	791,664	169,811	99,567	4,259	4,132,283
North Adams	3,200,613	207,341	2,914,517	541,375	388,536	12,394	13,660,576
People's	205,812	6,517	183,450	76,444	29,893	1,955	2,670,800
Plymouth Five Cents	275,063	14,190	244,373	95,761	37,014	3,385	3,019,943
Uxbridge	1,196,537	66,715	1,104,822	259,112	167,585	8,306	6,044,261
Waltham	4,815,114	412,431	4,282,869	812,855	579,735	21,312	19,787,738
Whitman	900,361	24,758	828,420	209,401	108,557	7,442	6,807,293
Wildey	198,258	197,014	1,244	4,796	4,783	—	—
General Insurance Guaranty Fund							
Totals	\$31,816,110	\$2,084,543	\$28,746,994	\$6,781,749	\$3,922,660	\$178,804	\$173,123,657

¹ On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE B.—Income for the Year ending Oct. 31, 1939

NAME OF BANK	Annual and Monthly Premiums	Interest and Rents	Unification of Mortality	Profit and Loss	All Other	Total Income
Arlington Five Cents	\$130,429	\$16,381	\$4,690	\$1,139	\$3,179	\$155,818
Berkshire County	320,999	99,374	8,399	9,097	26,123	464,192
Beverly	124,095	18,203	3,601	2,172	3,476	151,547
Boston Five Cents	508,004	79,096	478	5,689	22,329	613,896
Boston Penny	17,250	199	—	250	5,512	23,211
Brockton	23,113	336	—	174	6,133	29,756
Cambridge	175,956	33,780	—	2,367	4,901	217,004
Cambridgeport	344,308	85,489	—	3,870	17,076	450,743
Canton Institution for Savings	37,665	3,420	—	538	509	45,125
City	275,971	85,947	2,993	20,350	15,915	398,183
Fall River Five Cents	94,596	8,453	—	889	1,275	108,175
Grove Hall	106,421	15,704	2,962	1,083	3,314	127,708
Leominster	81,136	10,716	1,186	375	1,908	98,447
Lowell Institution for Savings	96,020	16,731	4,312	1,373	2,565	119,473
Lynn Five Cents	362,907	95,027	2,784	8,449	16,430	482,813
Lynn Institution for Savings	344,793	111,583	—	14,892	13,544	484,812
Massachusetts	242,477	53,960	—	20,534	11,228	329,927
New Bedford Institution for Savings	111,269	18,791	1,728	2,260	1,375	138,519
Newton	103,090	6,282	4,824	999	1,504	111,145
North Adams	121,635	33,316	—	5,774	9,086	169,811
People's	381,124	127,267	1,510	13,867	17,607	541,375
Plymouth Five Cents	67,106	5,862	407	389	2,680	76,444
Uxbridge	82,650	9,353	1,129	550	2,079	95,761
Waltham	181,159	43,159	4,318	22,697	7,779	259,112
Whitman	585,486	192,788	—	11,237	23,344	812,855
Wiley	230,397	28,067	3,561	2,391	4,985	269,401
General Insurance Guaranty Fund	—	4,796	—	—	—	4,796
Totals	\$5,150,026	\$1,204,280	\$48,882	\$152,705	\$225,856	\$6,781,749

TABLE C.—Disbursements for the Year ending Oct. 31, 1939

NAME OF BANK	Death Claims ¹	Matured Endow- ments	Annuities ²	Surrender Values	Dividends to Policy- holders	Home Office Salaries ³	Insurance Taxes and Fees	Unification of Mortality	Profit and Loss	All Other	Total Disbur- sements
Arlington Five Cents	\$5,228	—	\$12,168	\$4,303	\$18,032	\$4,427	\$618	—	\$275	\$7,620	\$52,671
Berkshire County	93,886	\$22,555	39,414	32,203	96,266	14,029	2,712	—	19,737	27,930	348,232
Beverly	7,678	—	20,477	3,482	17,427	6,844	1,112	—	187	7,668	64,575
Boston Five Cents	45,102	—	92,888	22,339	75,553	24,920	4,683	—	15,721	31,850	319,056
Boston Penny	—	—	—	5	—	1,488	—	—	1	525	2,019
Brookton	1,000	—	30	5	2	1,336	—	—	7	597	2,977
Cambridge	8,587	—	48,460	5,544	23,465	4,373	900	\$1,849	3,545	8,804	106,027
Cambridgeport	45,180	2,118	54,150	25,771	67,073	14,263	3,679	1,386	5,091	22,889	242,503
Canton Institution for Savings	2,600	—	3,465	1,308	3,397	2,012	96	—	1,993	1,751	18,522
City	70,339	16,043	20,211	28,100	79,469	16,409	4,954	10,179	37,895	39,816	323,415
Fall River Five Cents	5,522	—	8,125	3,322	12,432	3,893	409	—	624	5,328	39,655
Grove Hall	8,721	—	11,457	3,638	18,591	3,784	489	—	300	6,605	53,045
Leominster	6,631	—	6,702	3,160	13,262	4,247	160	—	422	4,830	39,382
Lowell Institution for Savings	7,142	—	16,203	5,340	17,845	2,785	994	—	1,422	6,326	58,057
Lynn Five Cents	57,309	1,125	36,147	30,810	80,373	12,757	5,035	16,378	6,850	29,439	276,223
Lynn Institution for Savings	58,178	1,125	44,228	32,778	76,925	14,540	5,971	18,252	18,252	33,728	292,004
Massachusetts	26,405	2,117	40,740	20,713	48,522	12,526	4,049	6,279	2,782	17,190	175,044
New Bedford Institution for Savings	9,488	—	16,752	5,364	21,941	4,515	1,366	—	2,259	6,537	68,222
Newton	2,507	—	5,204	1,984	4,891	5,184	106	648	270	9,667	30,461
North Adams	23,686	1,120	12,785	11,722	26,050	6,584	1,534	1,105	6,812	8,169	99,567
People's	86,982	38,118	34,553	51,767	97,606	13,940	5,468	—	25,126	34,976	388,536
Plymouth Five Cents	10,743	—	7,507	1,253	5,154	1,889	305	—	600	2,442	29,893
Uxbridge	3,804	—	3,339	5,294	13,470	3,607	524	—	375	6,601	37,014
Waltham	31,304	1,098	19,297	38,212	38,212	8,417	3,344	—	28,220	14,483	167,585
Whitman	110,283	63,144	59,985	79,021	147,287	19,458	3,723	11,058	27,842	55,934	579,735
Wilday	15,285	—	31,736	6,302	31,410	9,635	501	—	1,162	12,526	108,557
General Insurance Guaranty Fund	—	—	—	—	—	—	983	—	—	3,800	4,783
Totals	\$734,926	\$148,563	\$658,030	\$404,825	\$1,037,555	\$218,365	\$55,685	\$48,882	\$207,798	\$408,031	\$3,922,660

¹ Includes disability payments.² Includes supplementary contracts.³ Includes medical examinations and inspections.

TABLE D.—1939 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets

NAME OF BANK	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Arlington Five Cents	\$501,406	—	—	\$174,160	34.73	—	—	\$26,230	5.23
Berkshire County	2,406,642	\$63,700	2.65	784,856	32.61	\$10,136	—	294,806	12.25
Beverly	551,783	4,032	.73	101,528	18.40	7,040	1.28	29,322	5.31
Boston Five Cents	2,403,239	—	—	332,527	13.84	2,800	.12	107,868	4.49
Boston Penny	24,210	—	—	11,673	6.92	—	—	42	.17
Brockton	30,991	—	—	11,853	38.25	—	—	37	.12
Cambridge	988,376	—	—	343,299	34.70	775	.08	35,264	3.56
Cambridgeport	2,168,232	—	.93	708,409	35.44	3,775	.17	215,681	9.95
Canton Institution for Savings	120,359	—	—	7,327	6.09	—	—	3,161	2.63
City	1,906,377	123,393	6.47	565,910	29.68	—	—	247,088	12.96
Fall River Five Cents	326,127	—	—	28,275	8.67	—	—	14,099	4.32
Grove Hall	468,212	—	—	108,805	23.24	24,750	5.29	25,287	5.40
Leominster	291,842	—	—	180,538	61.86	—	—	14,640	5.02
Lowell Institution for Savings	520,375	—	—	67,792	13.02	—	—	27,565	5.30
Lynn Five Cents	2,442,413	88,850	3.64	379,900	15.55	1,275	.05	317,087	12.98
Lynn Institution for Savings	2,400,536	107,952	4.15	632,382	24.32	—	—	348,348	13.40
Massachusetts	1,587,697	3,500	.22	263,136	16.57	126,729	7.98	138,256	8.71
New Bedford Institution for Savings	593,122	2,285	.39	49,932	8.42	1,675	.28	33,086	5.58
Newton	219,543	—	—	96,994	44.18	—	—	2,593	1.18
North Adams	871,440	—	—	250,056	28.69	400	.05	88,050	10.10
People's	3,200,643	97,854	3.06	927,920	28.99	1,900	.06	425,886	13.31
Plymouth Five Cents	205,812	—	—	37,380	18.16	—	—	3,187	1.55
Uxbridge	275,063	7,000	2.54	88,058	32.01	424	.16	13,029	4.74
Waltham	1,196,537	32,006	2.67	184,614	15.43	—	—	105,704	8.83
Whitman	4,813,114	139,500	3.31	1,440,388	29.91	1,800	.04	526,375	10.93
Willey	900,361	—	—	245,428	27.26	11,367	1.26	32,449	3.60
General Insurance Guaranty Fund	198,258	—	—	—	—	—	—	—	—
Totals	\$31,816,110	\$710,272	2.23	\$8,073,140	25.37	\$194,846	.61	\$3,075,140	9.67

TABLE D.—1939 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets—Concluded

NAME OF BANK	STOCKS ¹		BONDS ²		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		CASH IN OFFICE AND BANKS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Arlington Five Cents	\$8,921	1.78	\$201,997	40.29	\$3,626	.72	\$23,204	4.63	\$62,519	12.47	\$749	.15
Berkshire County	88,246	3.67	824,765	34.27	17,462	.73	42,690	1.77	264,701	11.00	15,280	.63
Beverly	10,245	1.86	282,243	51.15	3,545	.64	33,367	4.23	90,244	16.35	217	.05
Boston Five Cents	38,550	1.60	1,755,607	73.05	17,558	.73	96,044	4.00	48,104	2.00	4,181	.17
Boston Penny	—	—	6,769	27.96	110	.45	2,908	12.01	12,708	52.49	—	—
Brockton	—	—	12,969	41.85	120	.38	3,742	12.07	1,745	5.63	525	1.70
Cambridge	16,455	1.66	497,336	50.28	8,328	.84	26,026	2.63	61,227	6.19	668	.06
Cambridgeport	20,450	.94	991,953	45.75	16,241	.75	54,878	2.53	74,264	3.43	2,378	.11
Canton Institution for Savings	—	—	86,260	71.67	16,994	.89	35,638	1.87	55,229	2.90	—	—
City	70,200	3.68	781,160	40.97	1,725	.53	19,444	3.96	27,794	8.53	—	—
Fall River Five Cents	13,450	4.12	221,340	67.87	2,644	.56	17,793	3.80	34,468	7.36	2	—
Grove Hall	9,700	2.07	244,763	32.28	2,278	.78	13,318	4.56	12,810	4.40	—	—
Leominster	625	.21	67,633	23.17	3,255	.63	16,993	3.26	20,275	3.89	—	—
Lowell Institution for Savings	3,595	.69	381,100	73.21	19,844	.81	62,306	2.55	89,943	3.68	8,246	.35
Lynn Five Cents	28,064	1.15	1,446,898	59.24	12,089	.76	39,220	2.47	106,480	6.71	9,257	.36
Lynn Institution for Savings	13,825	.53	1,362,939	52.41	20,208	.77	63,092	2.43	42,533	1.63	3,073	.20
Massachusetts	43,570	2.74	851,644	53.64	12,089	.76	39,220	2.47	106,480	6.71	—	—
New Bedford Institution for Savings	3,600	.61	435,453	73.42	5,759	.97	17,203	2.90	44,104	7.43	25	—
Newton	5,798	2.64	57,187	26.05	1,328	.60	22,265	10.14	33,378	15.21	—	—
North Adams	57,753	6.63	388,585	44.59	6,415	.74	21,490	2.46	49,480	5.68	9,211	1.06
People's	52,032	1.63	1,515,609	47.35	23,105	.72	55,845	1.74	93,700	2.93	6,792	.21
Plymouth Five Cents	5,605	2.72	133,774	65.00	1,290	.63	10,103	4.91	13,004	6.32	1,469	.71
Uxbridge	2,175	.79	125,136	45.49	2,117	.77	15,891	5.78	21,233	7.72	—	—
Waltham	88,730	3.24	759,011	63.43	9,445	.79	31,144	2.60	34,911	9.92	972	.09
Whitman	42,135	.88	2,356,713	48.94	32,387	.67	98,292	2.04	140,942	3.05	10,582	.23
Willey	14,100	1.57	509,165	56.55	3,429	.38	42,985	4.77	41,391	4.60	47	.01
General Insurance Guaranty Fund	—	—	—	—	—	—	—	—	198,258	100.00	—	—
Totals	\$588,309	1.85	\$16,298,009	51.23	\$232,137	.73	\$863,673	2.71	\$1,695,947	5.33	\$84,637	.27

¹ On basis of market values on Convention basis.

² On basis of amortized value of bonds.

TABLE E.—*Liabilities for the Year ending Oct. 31, 1939*

NAME OF BANK	Liabilities and Undivided Profits	Net Reserve	Net Unpaid Policy Claims	DIVIDENDS		All Other	Special Surplus Funds ¹	Undivided Profits ¹
				Due Policy-holders	Appor-tioned			
Arlington Five Cents	\$501,406	\$427,765	\$2,439	\$3,315	\$5,790	\$14,719	\$22,521	\$24,857
Berkshire County	2,406,642	2,105,722	5,299	12,972	26,635	43,255	146,425	66,334
Beverly	551,783	483,874	1,000	2,375	5,068	7,530	28,316	23,620
Boston Five Cents	2,403,239	2,193,617	3,240	18,412	21,535	21,121	72,218	73,096
Boston Penny	24,210	16,167	6	—	300	6,149	—	1,588
Brockton	30,991	22,780	—	—	385	6,379	—	1,447
Cambridge	989,376	896,267	2,432	5,563	6,076	11,702	36,362	30,974
Cambridgeport	2,168,232	1,856,795	3,658	11,047	20,473	38,937	171,476	65,846
Canton	120,359	102,149	—	568	2,005	4,892	5,283	5,462
Canton Institution for Savings	1,906,577	1,661,800	7,294	8,100	24,736	44,464	121,581	38,602
City	326,127	285,173	2,021	1,404	3,419	5,288	11,578	17,244
Fall River Five Cents	468,212	400,968	1,000	3,716	4,869	8,902	25,680	23,068
Grove Hall	291,842	247,483	1,000	1,434	4,442	6,232	17,612	17,950
Leominster	520,575	463,960	1,450	3,787	4,810	8,608	20,001	17,950
Lowell Institution for Savings	2,432,413	2,133,756	3,484	12,649	20,121	42,837	148,375	81,211
Lynn Five Cents	2,600,536	2,269,094	4,842	12,394	19,141	40,906	181,054	75,505
Lynn Institution for Savings	1,587,697	1,412,072	1,000	9,878	13,695	34,154	63,091	53,807
Massachusetts	593,122	508,958	2,629	1,908	6,184	23,134	28,826	21,483
New Bedford Institution for Savings	219,543	191,531	1,005	1,037	1,969	2,875	3,965	17,141
Newton	871,440	756,590	1,504	4,728	6,341	22,501	55,177	24,599
North Adams	3,200,643	2,815,634	15,430	16,800	17,936	48,717	207,341	78,785
People's	205,812	177,024	—	945	1,627	3,854	6,517	15,845
Plymouth Five Cents	275,063	232,754	1,001	1,740	2,434	6,444	14,190	16,500
Uxbridge	205,812	177,024	—	1,740	2,434	6,444	14,190	16,500
Waltham	1,196,537	1,055,228	2,105	6,403	12,291	28,795	66,715	25,000
Whitman	4,815,114	4,145,967	12,424	25,497	28,959	70,022	412,431	119,814
Wilday	900,361	800,092	4,066	5,563	7,638	11,061	24,758	47,183
General Insurance Guaranty Fund	198,258	—	—	—	—	1,244	197,014	—
Totals	\$31,816,110	\$27,660,820	\$80,318	\$172,255	\$268,879	\$564,722	\$2,084,543	\$984,573

¹ On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE F.—POLICIES ISSUED, TERMINATED AND GAINED IN 1939, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1939
(PAID-FOR BUSINESS)

Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	IN FORCE DEC. 31, 1938		ISSUED IN 1939 ¹		TERMINATED IN 1939		GAINED OR LOST		IN FORCE DEC. 31, 1939	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
ORDINARY BUSINESS										
<i>Massachusetts Companies</i>										
Berkshire	70,481	\$209,911,227	5,150	\$16,341,599	4,093	\$13,752,663	1,057	\$2,588,936	71,538	\$212,500,163
Boston Mutual	32,167	28,308,955	5,875	5,394,506	4,007	3,810,028	1,808	1,575,478	34,035	29,884,433
Columbian National	63,768	107,827,515	5,937	16,478,059	4,572	14,522,653	1,365	1,955,496	65,133	109,783,011
John Hancock Mutual	1,412,673	2,118,256,996	249,135	302,792,939	138,264	169,138,519	110,871	133,654,420	1,523,544	2,251,911,416
Loyal Protective	2,457	2,319,560	897	1,108,276	439	469,631	458	638,645	2,915	2,958,205
Massachusetts Mutual	504,605	1,931,700,137	33,981	143,265,669	25,649	111,453,563	8,332	31,812,106	512,937	1,963,572,243
Massachusetts Protective	23,557	37,854,573	2,635	4,639,584	2,051	2,909,787	604	1,729,597	24,161	39,584,170
Monarch	1,882	2,430,899	202	237,167	118	168,054	84	68,513	1,960	2,499,412
Monsters Mutual	12,696	21,388,423	1,827	3,713,765	1,185	2,423,178	642	1,290,587	13,338	22,679,010
New England Mutual	399,050	1,539,231,725	32,486	123,278,470	21,161	88,068,736	11,355	34,609,734	410,375	1,573,841,459
Paul Revere	20,508	22,067,501	9,234	10,078,702	4,702	5,036,488	4,532	5,042,214	25,040	27,100,715
Savings Banks ²	155,371	141,703,426	27,954	24,888,534	4,373	4,338,863	23,381	2,331,731	178,752	162,233,157
State Mutual	174,519	595,433,103	10,283	31,916,808	9,871	29,450,562	412	2,406,246	174,931	597,839,349
Totals of Mass. Companies	2,873,734	\$6,818,494,040	385,616	\$684,133,878	220,685	\$446,152,175	164,931	\$237,981,703	3,038,665	\$7,056,475,743
<i>Companies of other States</i>										
Acacia Mutual	150,416	\$401,348,843	11,450	\$38,073,129	9,659	\$28,546,093	1,791	\$9,526,436	161,207	\$410,875,279
Aetna	590,891	1,956,522,492	68,107	187,692,583	54,433	168,052,526	13,674	19,640,057	604,565	1,976,162,549
Bankers National	69,479	71,257,108	3,125	10,955,566	26,510	13,584,746	-3,385	3,370,820	66,094	74,627,928
Connecticut General	200,357	807,825,289	23,650	81,230,653	26,705	69,185,366	1,945	12,045,287	202,302	819,870,576
Connecticut Mutual	297,329	1,013,089,959	27,158	95,422,547	17,484	66,665,302	9,574	28,765,245	307,003	1,041,855,204
Continental American	31,142	132,163,975	3,215	20,478,001	2,355	17,002,226	860	3,476,675	32,002	135,640,650
Equitable of Iowa	247,404	577,404,942	16,313	43,502,894	13,167	35,871,877	3,146	7,631,017	250,550	585,035,065
Equitable of New York	1,696,344	4,750,916,462	108,350	289,467,739	102,043	298,809,023	6,307	-9,341,284	1,672,651	4,741,575,178
Expressmen's Mutual	26,308	27,224,691	1,761	1,813,258	937	973,391	824	839,867	27,132	28,064,558
Farmers and Traders	32,378	43,913,132	3,320	4,536,802	2,053	3,093,808	1,267	1,442,994	33,645	45,356,126
Fidelity Mutual	114,472	363,441,261	7,752	25,289,584	7,152	22,783,840	600	2,505,744	115,072	365,947,005
Guardian	103,082	487,488,180	12,973	39,617,523	10,824	35,845,384	2,149	3,772,159	105,231	491,260,319
Home	103,197	390,102,770	7,226	42,878,348	5,991	25,447,529	1,235	17,430,819	104,432	407,533,580
Lincoln National	384,158	932,454,922	49,185	137,325,565	41,049	108,528,643	7,536	48,796,922	391,694	981,251,844
Metropolitan	11,556,261,130	699,067	988,223,971	4,695,087	460,618	648,555,758	203,049	339,608,213	7,281,538	11,895,929,343
Morris Plan	39,110	8,647,152	79,975	250,607,646	79,975	4,695,087	19,517	3,952,065	39,114	7,798,266
Mutual Benefit	37,378	203,634,607	79,975	250,607,646	79,975	4,695,087	-3,597	-46,973,039	1,257,221	3,740,731,467
Mutual Trust	26,885	117,254,493	27,860	112,998,117	27,860	112,998,117	-975	4,256,376	549,604	2,048,726,860
National	171,479,183	43,782,959	8,833	13,724,214	8,833	13,724,214	623	3,062,773	109,155	174,541,956
National	174,927	548,968,483	9,456	31,672,899	9,588	31,672,899	2,259	12,110,130	177,186	561,076,613
New York	2,828,765	6,783,826,309	11,687	438,026,410	172,218	40,017,923	43,469	37,008,487	2,872,234	6,830,834,796
North American	27,098	140,987,200	5,799	24,631,400	3,883	17,850,700	1,916	6,780,700	29,014	147,767,900
Northwestern Mutual	1,044,541	3,893,591,675	60,182	203,332,992	50,085	191,712,136	10,097	17,620,856	1,054,638	3,911,212,531

Penn Mutual	537,412	1,951,750,079	42,552	139,046,895	33,200	122,128,299	9,352	17,818,596	566,764	1,909,568,075
Phoenix Mutual	214,911	658,569,169	15,212	51,129,064	10,630	35,336,564	4,582	15,792,500	219,493	674,361,669
Provident Mutual	273,366	970,900,529	16,377	69,926,368	15,594	60,783,038	983	9,143,330	274,349	980,043,859
Prudential	5,893,020	8,764,456,537	1,070,000	1,024,752,332	821,009	666,511,152	248,991	338,241,180	6,142,011	9,122,697,717
Security Mutual	47,716	91,400,197	4,373	10,792,527	4,758	10,306,102	-378	486,365	47,338	91,881,562
Shenandoah	33,336	62,920,918	8,739	14,918,207	5,071	9,437,505	3,661	5,490,642	36,997	68,411,560
Sun Life (U. S. Branch)	288,896	1,068,609,045	25,705	87,105,541	19,109	78,876,689	6,596	8,228,852	295,492	1,076,838,497
Travelers	741,669	2,784,614,709	60,357	194,601,733	48,212	176,354,778	12,145	18,246,955	753,814	2,802,861,664
Union Central	306,380	1,131,972,602	15,828	71,790,928	17,930	74,471,865	-2,102	-2,680,937	304,277	1,129,291,665
Union Labor	4,975	9,442,779	714	1,315,216	522	818,949	192	496,267	5,167	9,939,046
Union Mutual	35,607	75,643,194	3,539	9,996,702	3,460	8,023,068	79	1,673,634	35,686	77,318,828
United Life and Accident	21,169	42,636,777	1,857	5,257,456	1,701	3,680,988	156	1,576,468	21,325	44,213,245
Totals of other States	25,597,760	\$58,509,203,438	2,749,049	\$4,775,839,032	2,140,811	\$3,813,935,881	608,238	\$961,903,151	26,205,998	\$59,471,106,589
Grand totals	28,471,494	\$65,327,697,478	3,134,667	\$5,459,972,910	2,361,498	\$4,260,088,056	773,169	\$1,199,884,854	29,244,663	\$66,527,582,332
INDUSTRIAL BUSINESS										
Boston Mutual	237,975	\$37,951,356	69,090	\$17,424,152	61,367	\$15,336,750	8,323	\$2,087,402	246,298	\$60,038,758
Columbian National	152	34,512	-	-	12	2,108	-12	-2,108	140	32,404
Guardian	344	38,006	-	-	20	2,866	-20	-2,866	324	35,140
John Hancock Mutual	6,712,333	1,684,037,852	867,110	225,475,105	899,388	225,582,945	-32,278	-107,840	6,680,055	1,683,930,012
Metropolitan	33,957,874	7,550,316,755	2,121,737	689,658,040	3,024,203	724,834,450	-902,466	-35,176,410	33,035,408	7,515,140,345
Morris Plan	24,942	4,529,460	6,988	1,336,251	24,972	4,536,710	-17,984	-3,200,459	6,958	1,329,001
Prudential	27,107,713	7,641,486,839	1,911,338	709,515,961	3,180,456	917,186,512	-1,269,118	-207,670,551	25,838,595	7,433,816,288
Totals	68,041,333	\$16,938,394,780	4,976,863	\$1,643,409,509	7,190,418	\$1,887,482,341	-2,213,555	-\$244,072,832	65,827,778	\$16,694,321,948
GROUP INSURANCE										
Aetna	4,643	\$2,027,830,521	386	\$683,537,407	165	\$544,206,997	221	\$139,330,410	4,864	\$2,167,160,931
Bankers National	2	434,000	-	19,200	-	29,000	-	-9,800	2	424,200
Columbian National	9	7,991,979	4	2,428,750	-	2,493,807	4	-65,057	13	7,926,222
Connecticut General	818	339,317,556	119	58,692,968	35	62,463,631	84	-3,770,663	902	335,546,893
Continental American	1	75,700	-	5,000	-	3,000	-	2,000	1	77,700
Equitable of New York	2,067	1,998,261,082	142	475,200,053	84	278,825,824	58	196,380,229	2,125	2,194,641,311
Guardian	2	1,954,691	-	125,310	-	102,908	-	22,402	2	1,977,093
John Hancock Mutual	681	373,262,351	104	119,380,105	42	78,005,628	62	414,477	743	414,836,828
Lincoln National	142	62,968,204	15	10,681,050	11	20,051,365	4	-9,370,315	146	53,597,889
Metropolitan	3,101	3,505,825,709	162	959,249,195	139	682,395,440	23	276,853,755	3,124	3,782,679,464
Morris Plan	70	38,801,033	15	64,389,034	3	58,026,762	12	6,362,272	82	46,163,305
Prudential	2,401	1,382,090,357	287	359,522,312	117	209,684,983	170	149,837,329	2,571	1,531,927,686
Savings Banks ²	60	13,084,950	2	3,168,850	10	5,383,300	-8	-2,214,450	52	10,870,500
Shenandoah	115	116,940,569	8	16,046,043	8	10,632,259	-	127,572,828	115	127,572,828
Sun Life (U. S. Branch)	663	209,725,575	92	56,746,221	36	41,743,410	56	15,002,811	719	224,728,386
Travelers	3,494	1,860,308,152	252	589,056,079	112	265,254,714	140	323,801,365	3,634	2,184,109,517
Union Labor	88	59,617,820	3	9,420,580	5	6,227,616	-2	3,192,964	86	62,810,784
United Life and Accident	1	58,000	-	1,000	-	1,000	-	-	1	58,000
Totals	18,358	\$11,999,547,949	1,591	\$3,407,875,157	767	\$2,260,313,169	824	\$1,147,561,988	19,182	\$13,147,109,937

¹ Includes increases and revivals.² Policy year ends October 31.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Industrial

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1938		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS						
<i>Massachusetts Companies</i>						
Berkshire:—						
Whole life	52,614	\$167,614,275	4,077	\$12,447,059	84	\$477,135
Endowment	17,240	35,778,737	682	1,624,692	41	127,222
All other	627	3,087,598	229	1,407,400	1	1,000
Reversionary additions	—	3,430,617	—	256,773	—	225
Totals	70,481	\$209,911,227	4,988	\$15,735,924	126	\$605,582
Boston Mutual:—						
Whole life	15,148	\$14,191,989	3,103	\$2,839,214	95	\$124,079
Endowment	16,896	13,918,847	2,530	2,268,785	147	153,054
All other	123	188,001	—	—	—	—
Reversionary additions	—	10,118	—	1,504	—	—
Totals	32,167	\$28,308,955	5,633	\$5,109,503	242	\$277,133
Columbian National:—						
Whole life	43,962	\$118,011,223	2,421	\$7,591,692	123	\$370,819
Endowment	15,968	27,487,743	2,371	3,424,410	60	107,250
All other	3,838	21,407,703	881	4,426,494	51	253,673
Reversionary additions	—	920,846	—	—	—	—
Totals	63,768	\$167,827,515	5,673	\$15,442,596	234	\$731,742
John Hancock Mutual:—						
Whole life	922,018	\$1,317,679,531	130,559	\$142,817,918	4,437	\$4,070,513
Endowment	461,152	722,778,328	101,933	125,705,177	2,792	3,032,687
All other	29,503	72,304,197	9,074	24,915,000	166	518,667
Reversionary additions	—	5,494,940	—	377,378	—	—
Totals	1,412,673	\$2,118,256,996	241,566	\$293,815,473	7,395	\$7,621,867
Loyal Protective:—						
Whole life	1,934	\$1,617,555	630	\$712,224	27	\$32,363
Endowment	460	564,305	201	258,471	8	7,000
All other	63	137,600	30	96,000	1	1,000
Reversionary additions	—	100	—	218	—	—
Totals	2,457	\$2,319,560	861	\$1,066,913	36	\$40,363
Massachusetts Mutual:—						
Whole life	419,961	\$1,616,319,928	21,797	\$95,567,752	818	\$1,772,827
Endowment	70,675	236,758,035	7,094	24,082,696	196	419,330
All other	13,969	72,606,048	3,880	19,342,733	196	747,234
Reversionary additions	—	6,076,126	—	628,671	—	7,536
Totals	504,605	\$1,931,760,137	32,771	\$139,621,852	1,210	\$2,946,927
Massachusetts Protective:—						
Whole life	21,136	\$33,342,192	2,262	\$3,515,455	8	\$12,300
Endowment	2,211	3,668,718	280	594,259	3	4,000
All other	210	843,663	101	465,860	1	1,135
Reversionary additions	—	—	—	—	—	—
Totals	23,557	\$37,854,573	2,643	\$4,575,574	12	\$17,435
Ministers Mutual:—						
Whole life	649	\$854,223	138	\$161,000	1	\$1,000
Endowment	1,120	1,338,831	61	66,000	2	8,940
All other	113	236,530	—	—	—	—
Reversionary additions	—	1,315	—	227	—	—
Totals	1,882	\$2,430,899	199	\$227,227	3	\$9,940
Monarch:—						
Whole life	7,337	\$11,004,885	893	\$1,530,007	33	\$55,780
Endowment	4,346	7,801,153	661	1,536,975	25	48,028
All other	1,013	2,566,207	207	494,323	8	17,500
Reversionary additions	—	16,178	—	2,957	—	—
Totals	12,696	\$21,388,423	1,761	\$3,564,262	66	\$121,308
New England Mutual:—						
Whole life	317,270	\$1,218,590,564	21,391	\$77,854,976	360	\$489,194
Endowment	65,113	216,793,242	7,672	26,682,218	87	74,595
All other	16,667	82,734,707	2,759	15,694,838	107	28,166
Reversionary additions	—	21,113,212	—	1,175,333	—	—
Totals	399,050	\$1,539,231,725	31,822	\$121,407,365	554	\$591,955

DEC. 31, 1939 (PAID-FOR BUSINESS)

and Group Insurance.

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1938	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$20	124	\$273,735	72	\$292,933	3,001	\$10,330,126	53,826	\$170,189,165
-	73	46	146,454	105	286,610	931	2,251,586	16,973	35,138,982
-	-	75	253,808	32	94,454	161	804,086	739	3,851,266
-	-	-	-	-	-	-	366,865	-	3,320,750
-	\$93	245	\$673,997	209	\$673,997	4,093	\$13,752,663	71,538	\$212,500,163
-	\$3,542	34	\$31,571	14	\$21,331	1,792	\$1,766,637	16,574	\$15,402,427
-	1,081	14	21,331	34	32,071	2,202	2,035,278	17,351	14,295,749
-	3,247	1	1,000	1	500	13	16,298	110	175,450
-	-	-	-	-	-	-	815	-	10,807
-	\$7,870	49	\$53,902	49	\$53,902	4,007	\$3,819,028	34,035	\$29,884,433
21	\$169,045	129	\$723,985	39	\$184,500	2,650	\$8,355,683	43,967	\$118,326,581
3	38,470	39	156,000	72	206,000	1,208	2,167,717	17,161	28,840,156
6	56,084	24	106,500	81	595,985	714	3,930,598	4,005	21,723,871
-	40,122	-	-	-	-	-	68,565	-	892,403
30	\$303,721	192	\$986,485	192	\$986,485	4,572	\$14,522,563	65,133	\$169,783,011
76	\$862,992	2,804	\$3,895,236	6,350	\$8,365,517	77,949	\$83,635,246	975,595	\$1,377,325,427
84	375,849	2,893	4,616,379	7,030	9,385,244	47,575	59,279,533	514,249	787,843,643
14	116,758	10,552	14,098,240	2,869	4,856,965	12,740	25,850,491	33,700	81,245,406
-	-	-	262	-	2,391	-	373,249	-	5,496,940
174	\$1,355,599	16,249	\$22,610,117	16,249	\$22,610,117	138,264	\$169,138,519	1,523,544	\$2,251,911,416
-	-	6	\$6,000	3	\$3,000	335	\$328,531	2,259	\$2,036,611
-	\$500	-	-	5	4,000	80	94,150	584	732,126
-	500	5	4,000	3	3,000	24	46,950	72	189,150
-	-	-	-	-	-	-	-	-	318
-	\$1,000	11	\$10,000	11	\$10,000	439	\$469,631	2,915	\$2,958,205
-	\$479,334	2,827	\$11,756,995	3,384	\$11,082,171	15,867	\$73,945,465	426,152	\$1,640,869,200
-	202,911	403	1,394,856	1,025	3,037,339	4,385	12,993,325	72,958	246,827,164
-	14,645	3,523	11,053,254	2,344	10,085,595	5,397	24,157,567	13,827	69,520,752
-	-	-	-	-	-	-	357,206	-	6,355,127
-	\$696,890	6,753	\$24,205,105	6,753	\$24,205,105	25,649	\$111,453,563	512,937	\$1,963,572,243
-	\$44,728	7	\$37,263	11	\$18,256	1,846	\$2,488,406	21,556	\$34,445,276
-	1,223	1	1,000	6	17,914	166	247,992	2,323	4,003,294
-	424	12	19,256	3	21,349	39	173,389	282	1,135,600
-	-	-	-	-	-	-	-	-	-
-	\$46,375	20	\$57,519	20	\$57,519	2,051	\$2,909,787	24,161	\$39,584,170
-	-	2	\$3,000	-	-	18	\$35,416	772	\$983,807
-	-	2	5,000	3	\$5,000	72	71,508	1,110	1,342,263
-	-	-	-	1	3,000	28	61,730	84	171,800
-	-	-	-	-	-	-	-	-	1,542
-	-	4	\$8,000	4	\$8,000	118	\$168,654	1,966	\$2,499,412
-	\$12,154	12	\$38,551	5	\$25,500	566	\$940,605	7,704	\$11,675,272
-	-	5	20,500	10	18,000	354	678,107	4,673	8,710,549
-	16,041	4	7,489	6	23,040	265	803,581	961	2,274,939
-	-	-	-	-	-	-	885	-	18,250
-	\$28,195	21	\$66,540	21	\$66,540	1,185	\$2,423,178	13,338	\$22,679,010
16	\$746,657	3,927	\$19,469,591	4,068	\$17,006,251	14,137	\$62,094,336	324,759	\$1,238,050,395
23	152,339	923	4,210,792	1,438	5,257,895	3,692	11,352,859	68,688	231,302,432
71	374,960	1,984	6,225,006	1,328	7,595,263	3,332	14,126,065	16,928	83,336,349
-	5,194	-	7,787	-	53,767	-	1,095,476	-	21,152,283
110	\$1,279,150	6,834	\$29,913,176	6,834	\$29,913,176	21,161	\$88,668,736	410,375	\$1,573,841,459

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1938		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Massachusetts Companies — Con.</i>						
Paul Revere:—						
Whole life	17,939	\$18,754,905	8,230	\$8,545,396	12	\$10,430
Endowment	2,462	2,926,816	887	1,112,592	3	4,522
All other	107	385,780	102	374,226	—	—
Reversionary additions	—	—	—	—	—	—
Totals	20,508	\$22,067,501	9,219	\$10,032,214	15	\$14,952
Savings Banks:— ¹						
Whole life	139,685	\$122,887,531	24,065	\$20,355,700	21	\$12,757
Endowment	8,866	7,214,526	1,316	1,129,740	1	250
All other	6,820	4,812,526	2,544	2,315,350	7	7,000
Reversionary additions	—	6,788,843	—	—	—	—
Totals	155,371	\$141,703,426	27,925	\$23,800,790	29	\$20,007
State Mutual:—						
Whole life	149,710	\$518,306,968	7,162	\$20,293,683	25	\$98,058
Endowment	20,911	53,064,510	1,639	4,488,445	4	14,475
All other	3,898	19,968,552	1,317	6,890,984	2	18,892
Reversionary additions	—	4,093,073	—	278,201	—	—
Totals	174,519	\$595,433,103	10,118	\$31,751,313	31	\$131,425
Totals of Mass. Companies	2,873,734	\$6,818,494,040	375,179	\$666,151,006	9,953	\$13,130,636
<i>Companies of Other States</i>						
Acacia Mutual:—						
Whole life	88,770	\$193,705,531	5,061	\$11,885,499	637	\$1,504,152
Endowment	56,334	139,472,187	2,603	7,453,142	350	917,802
All other	14,312	67,754,395	2,198	13,860,645	562	2,421,557
Reversionary additions	—	416,730	—	30,116	—	216
Totals	159,416	\$401,348,843	9,862	\$33,229,402	1,549	\$4,843,727
Aetna:—						
Whole life	326,781	\$1,314,522,932	26,396	\$94,615,015	256	\$721,833
Endowment	136,142	356,193,121	8,752	24,913,756	49	118,617
All other	127,968	284,691,901	32,570	65,994,981	84	358,805
Reversionary additions	—	1,114,538	—	—	—	207
Totals	590,891	\$1,956,522,492	67,718	\$185,523,752	389	\$1,199,462
Bankers National:—						
Whole life	29,261	\$46,273,351	1,942	\$7,089,299	1,263	\$939,381
Endowment	633	1,611,914	161	500,900	10	21,250
All other	39,585	23,360,422	19,641	7,956,501	96	176,900
Reversionary additions	—	11,421	—	—	—	—
Totals	69,479	\$71,257,108	21,744	\$15,546,700	1,369	\$1,137,531
Connecticut General:—						
Whole life	107,806	\$502,699,969	7,585	\$29,482,862	215	\$690,142
Endowment	47,545	142,973,401	3,900	13,390,551	97	268,411
All other	45,006	161,352,944	8,135	30,511,442	206	1,241,772
Reversionary additions	—	798,975	—	31,053	—	588
Totals	200,357	\$807,825,289	19,620	\$73,415,908	518	\$2,200,913
Connecticut Mutual:—						
Whole life	131,764	\$533,574,842	14,033	\$49,907,313	379	\$1,175,271
Endowment	156,631	442,695,721	10,197	31,005,657	321	925,150
All other	8,934	35,941,023	2,032	10,753,999	70	301,250
Reversionary additions	—	878,373	—	118,260	—	1,182
Totals	297,329	\$1,013,089,959	26,262	\$91,785,229	770	\$2,402,853
Continental American:—						
Whole life	12,586	\$81,760,728	806	\$8,408,828	18	\$148,150
Endowment	16,885	41,734,273	2,137	5,910,208	20	80,110
All other	1,671	4,580,670	194	1,671,532	4	28,000
Reversionary additions	—	4,088,304	—	—	—	—
Totals	31,142	\$132,163,975	3,137	\$15,990,568	42	\$256,260

¹ Policy year ends October 31.² Includes \$2,000 transferred from Group Insurance.

DEC. 31, 1939 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1939	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
—	\$24,689	14	\$25,318	32	\$30,680	4,261	\$4,436,456	21,902	\$22,893,602
—	2,500	10	11,180	15	21,410	415	520,108	2,932	3,516,092
—	4,347	25	22,500	2	6,908	26	79,924	206	700,021
—	—	—	—	—	—	—	—	—	—
—	\$31,536	49	\$58,998	49	\$58,998	4,702	\$5,036,488	25,040	\$27,109,715
—	\$34,300	163	\$153,750	66	\$61,018	3,518	\$3,315,156	160,350	\$140,067,864
—	4,703	27	25,828	72	64,750	504	395,227	9,634	7,915,070
—	1,280	47	42,690	99	96,500	551	339,194	8,768	6,743,152
—	1,027,454	—	—	—	—	—	289,226	—	7,527,071
—	\$1,067,737	237	\$222,268	237	\$222,268	4,573	\$4,338,803	178,752	\$162,253,157
132	\$9,510	745	\$3,263,554	94	\$284,775	7,883	\$23,109,987	149,797	\$518,577,011
1	23,560	135	382,675	238	633,072	1,401	2,824,427	21,049	54,516,166
3	1,000	101	452,493	649	3,180,875	587	3,272,440	4,085	20,678,606
—	—	—	—	—	—	—	243,708	—	4,127,566
134	\$34,070	981	\$4,098,722	981	\$4,098,722	9,871	\$29,450,562	174,931	\$597,899,349
448	\$4,852,236	31,645	\$82,964,829	31,609	\$82,964,829	220,685	\$446,152,175	3,038,665	\$7,056,475,743
22	—	945	\$3,162,755	126	\$420,528	4,712	\$10,834,061	90,597	\$199,003,348
3	—	274	977,495	158	549,980	2,738	7,056,946	56,668	141,213,700
14	—	82	353,813	1,017	3,523,555	2,209	10,630,973	13,942	70,235,882
—	—	—	—	—	—	—	24,713	—	422,349
39	—	1,301	\$4,494,063	1,301	\$4,494,063	9,659	\$28,546,693	161,207	\$410,875,279
—	\$935,232	687	\$1,785,435	1,584	\$3,777,568	17,000	\$79,864,324	335,536	\$1,328,338,555
—	530,897	150	397,098	797	1,717,740	8,102	22,004,771	136,194	358,430,978
—	4,430	1,954	4,238,357	410	909,950	29,331	66,094,690	132,835	288,283,794
—	95,810	—	563	—	16,155	—	88,741	—	1,109,222
—	\$969,369	2,791	\$6,421,453	2,791	\$6,421,453	54,433	\$168,052,526	604,565	\$1,976,162,549
10	\$35,091	44	230,584	768	\$552,873	3,362	\$4,761,608	28,390	\$49,253,225
—	26	3	25,800	9	33,000	70	183,917	728	1,942,973
—	233,708	767	528,873	35	197,384	23,078	8,640,904	36,976	23,418,116
—	2,510	—	—	—	—	—	317	—	13,614
10	\$271,335	814	\$785,257	812	\$783,257	26,510	\$13,586,746	66,094	\$74,627,928
107	\$584,621	1,300	\$6,251,412	1,262	\$5,636,899	5,591	\$26,515,493	110,160	\$507,556,614
27	104,350	267	1,163,874	698	2,298,915	2,634	7,372,159	48,504	148,229,513
8,378	4,924,861	766	2,390,401	373	1,869,873	18,480	35,262,086	43,638	163,289,461
—	—	—	—	—	—	—	35,628	—	794,988
8,512	\$5,613,832	2,333	\$9,805,687	2,333	\$9,805,687	26,705	69,185,366	202,302	\$819,870,576
87	\$714,461	1,407	\$5,242,091	1,583	\$4,913,699	6,926	\$30,842,946	139,161	\$554,857,333
20	324,858	876	2,533,359	2,299	5,571,333	7,262	23,016,913	158,484	448,896,499
19	195,146	2,656	6,028,203	1,057	3,318,621	3,296	12,724,965	9,358	37,176,035
—	—	—	—	—	—	—	72,478	—	925,337
126	\$1,234,465	4,939	\$13,803,653	4,939	\$13,803,653	17,484	\$66,657,302	307,003	\$1,041,855,204
15	\$242,898	416	\$2,411,634	397	\$2,010,174	731	\$6,989,529	12,713	\$83,972,535
17	82,354	410	1,142,200	535	1,726,561	1,236	3,817,076	17,698	43,405,508
4	17,071	143	372,244	37	189,343	388	1,905,188	1,591	4,574,986
—	3,889,750	—	—	—	—	—	4,290,433	—	3,687,621
36	\$4,232,073	969	\$3,926,078	969	\$3,926,078	2,355	\$17,002,226	32,002	\$135,640,650

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1938		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Equitable of Iowa:—						
Whole life	198,977	\$439,156,909	10,177	\$21,882,904	331	\$588,072
Endowment	40,249	98,766,876	3,140	8,481,994	79	169,996
All other	8,178	34,274,196	2,520	11,427,629	66	209,524
Reversionary additions	—	5,206,067	—	316,763	—	—
Totals	247,404	\$577,404,048	15,837	\$42,109,290	476	\$967,592
Equitable of New York:—						
Whole life	1,413,703	\$4,136,505,306	82,327	\$204,081,252	638	1,401,465
Endowment	165,555	329,368,606	14,677	33,717,094	116	214,350
All other	87,086	229,303,315	10,461	40,292,723	131	444,606
Reversionary additions	—	55,739,235	—	6,921,457	—	—
Totals	1,666,344	\$4,750,916,462	107,465	\$285,012,526	885	\$2,060,421
Expressmen's Mutual:—						
Whole life	26,293	\$27,208,014	1,741	\$1,783,500	17	\$14,000
Endowment	—	—	—	—	—	—
All other	15	10,730	—	—	—	—
Reversionary additions	—	5,947	—	4,311	—	—
Totals	26,308	\$27,224,691	1,741	\$1,787,811	17	\$14,000
Farmers and Traders:—						
Whole life	15,274	\$23,579,951	1,978	\$3,076,750	11	\$22,000
Endowment	13,701	17,592,407	1,300	1,129,250	13	13,944
All other	1,403	2,086,380	17	46,500	1	2,000
Reversionary additions	—	654,394	—	—	—	—
Totals	32,378	\$43,913,132	3,295	\$4,252,500	25	\$37,944
Fidelity Mutual:—						
Whole life	60,783	\$209,656,403	4,092	\$11,265,744	249	\$610,729
Endowment	47,530	130,386,311	2,717	8,373,360	96	201,351
All other	6,159	22,179,698	510	4,123,120	37	242,887
Reversionary additions	—	1,218,849	—	—	—	—
Totals	114,472	\$363,441,261	7,319	\$23,762,224	382	\$1,054,967
Guardian:—						
Whole life	138,909	\$415,485,980	9,533	\$26,542,797	147	\$352,029
Endowment	18,373	49,268,334	1,848	5,458,267	24	40,271
All other	5,800	20,495,263	1,331	6,501,812	39	167,385
Reversionary additions	—	2,238,603	—	—	—	—
Totals	163,082	\$487,488,180	12,712	\$38,502,876	210	\$559,685
Home:—						
Whole life	86,146	\$315,394,889	5,730	\$30,108,996	47	\$299,054
Endowment	14,420	42,489,846	1,280	4,645,197	29	195,054
All other	2,631	31,357,357	135	7,249,335	5	99,636
Reversionary additions	—	860,678	—	—	—	121
Totals	103,197	\$390,102,770	7,145	\$42,003,528	81	\$593,865
Lincoln National:—						
Whole life	111,999	\$305,412,034	10,077	\$46,810,947	435	\$1,433,991
Endowment	161,924	257,817,369	16,399	33,122,186	653	1,163,979
All other	110,235	368,572,968	20,782	71,562,486	770	2,024,941
Reversionary additions	—	652,551	—	—	—	—
Totals	384,158	\$932,454,922	47,258	\$151,495,619	1,858	\$4,622,911
Metropolitan:—						
Whole life	4,295,014	\$7,056,892,475	450,611	\$679,191,894	9,556	\$15,102,984
Endowment	2,654,553	3,969,346,790	193,516	194,017,646	3,121	4,868,542
All other	128,922	513,350,235	12,092	81,133,086	193	1,119,681
Reversionary additions	—	16,671,630	—	2,447,522	—	156,618
Totals	7,078,489	\$11,556,261,130	656,219	\$956,790,148	12,870	\$21,247,825
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	19,597	\$3,846,201	39,110	\$8,647,152	—	—
Reversionary additions	—	—	—	—	—	—
Totals	19,597	\$3,846,201	39,110	\$8,647,152	—	—

DEC. 31, 1939 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1939	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$314,154	431	\$1,062,045	758	\$1,430,607	8,476	\$19,886,205	200,682	\$441,687,272
-	78,370	101	396,389	365	887,327	2,225	5,120,173	40,979	101,886,125
-	33,488	873	1,670,183	282	810,683	2,466	10,458,423	8,889	36,345,914
-	-	-	-	-	-	-	407,076	-	5,115,754
-	\$426,012	1,405	\$3,128,617	1,405	\$3,128,617	13,167	\$35,871,877	250,550	\$585,035,065
-	\$2,050,975	19,341	\$52,808,364	32,654	\$82,179,412	57,397	\$181,186,766	1,425,958	\$4,133,481,184
-	101,006	2,533	5,256,641	4,434	7,447,869	11,716	21,874,402	166,731	339,335,426
-	242,811	20,807	44,628,979	5,593	13,066,703	32,930	91,263,776	79,962	210,581,955
-	-	-	-	-	-	-	4,484,079	-	58,176,613
-	\$2,394,792	42,681	\$102,693,984	42,681	\$102,693,984	102,043	\$298,809,023	1,672,651	\$4,741,575,178
3	\$11,222	204	\$228,845	264	\$284,905	907	\$942,553	27,087	\$28,018,123
-	3	-	-	-	-	-	-	-	-
-	222	64	59,458	4	3,398	30	29,917	45	36,876
-	-	-	-	-	-	-	921	-	9,559
3	\$11,447	268	\$288,303	268	\$288,303	937	\$973,391	27,132	\$28,064,558
-	\$2,174	34	\$78,576	216	\$320,147	1,022	\$1,809,330	16,059	\$24,629,974
-	190,677	24	27,721	157	223,350	758	851,992	16,123	17,878,657
-	-	345	475,600	30	38,400	273	432,486	1,463	2,139,594
-	53,507	-	-	-	-	-	-	-	707,901
-	\$246,358	403	\$581,897	403	\$581,897	2,053	\$3,093,808	33,645	\$45,356,126
14	\$217,550	2,113	\$8,322,668	2,280	\$8,319,630	3,186	\$10,214,183	61,785	\$211,539,281
17	164,987	1,666	4,721,534	2,031	5,786,899	2,520	7,276,417	47,475	130,784,227
20	8,604	941	2,925,771	409	1,863,444	1,446	5,218,241	5,812	22,398,395
-	81,252	-	-	-	-	-	74,999	-	1,225,102
51	\$472,393	4,720	\$15,969,973	4,720	\$15,969,973	7,152	\$22,783,840	115,072	\$365,947,005
26	\$229,160	498	\$1,406,291	2,062	\$4,934,614	6,412	\$21,937,603	140,639	\$417,144,040
25	89,432	88	263,951	417	1,118,804	1,374	3,128,801	18,567	50,872,650
-	43,250	2,190	5,063,223	297	680,047	3,038	10,578,884	6,025	21,012,002
-	193,120	-	-	-	-	-	200,096	-	2,231,627
51	\$554,962	2,776	\$6,733,465	2,776	\$6,733,465	10,824	\$35,845,384	165,231	\$491,260,319
-	\$175,092	326	\$1,135,479	1,169	\$3,246,409	3,670	\$15,863,957	87,410	\$325,003,144
-	29,968	93	211,429	357	1,026,356	904	2,341,078	14,561	44,204,060
-	2,629	1,265	3,405,816	158	479,959	1,417	7,178,950	2,461	34,455,864
-	73,266	-	-	-	-	-	63,544	-	870,521
-	\$280,955	1,684	\$4,752,724	1,684	\$4,752,724	5,991	\$25,447,529	104,432	\$407,533,589
-	\$237,159	1,882	\$6,037,503	1,985	\$4,789,600	9,147	\$25,007,045	113,261	\$330,134,989
-	113,360	1,917	3,163,752	2,548	3,971,706	12,738	20,685,081	165,607	270,723,859
-	791,669	2,109	4,663,245	1,306	5,103,194	19,764	62,748,195	112,826	379,763,920
-	64,847	-	-	-	-	-	88,322	-	629,076
-	\$1,207,035	5,908	\$13,864,500	5,839	\$13,864,500	41,649	\$108,528,643	391,694	\$981,251,844
347	\$5,863,773	73,767	\$111,900,008	92,674	\$135,739,515	236,894	\$338,210,164	4,499,727	\$7,395,001,455
162	3,960,473	41,993	57,002,037	62,684	84,464,762	181,307	207,065,989	2,649,354	3,937,664,737
69	358,077	46,324	71,890,760	6,726	20,588,528	48,417	100,841,756	132,457	546,421,555
-	3,675	-	-	-	-	-	2,437,849	-	16,841,596
578	\$10,185,998	162,084	\$240,792,805	162,084	\$240,792,805	466,618	\$648,555,758	7,281,538	\$11,895,929,343
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	19,593	\$4,695,087	39,114	\$7,798,266
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	19,593	\$4,695,087	39,114	\$7,798,266

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1938		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Mutual:—						
Whole life	1,030,897	\$3,095,284,532	50,903	\$121,864,678	504	\$1,074,977
Endowment	168,614	378,370,773	13,215	29,569,758	114	183,207
All other	61,307	213,237,067	10,899	41,718,022	165	640,534
Reversionary additions	—	100,812,134	—	8,580,163	—	—
Totals	1,260,818	\$3,787,704,506	75,017	\$201,732,621	783	\$1,898,718
Mutual Benefit:—						
Whole life	503,276	\$1,887,324,505	21,223	\$91,670,567	65	\$226,124
Endowment	36,515	121,844,741	5,211	23,624,195	2	4,000
All other	10,788	20,549,744	—	—	2	51,000
Reversionary additions	—	14,751,494	—	942,454	—	2,313
Totals	550,579	\$2,044,470,484	26,434	\$116,237,216	69	\$283,437
Mutual Trust:—						
Whole life	28,915	\$65,782,332	5,900	\$10,487,401	369	\$587,107
Endowment	78,588	101,968,627	2,765	3,809,502	172	203,780
All other	1,029	3,477,764	227	1,008,144	16	58,292
Reversionary additions	—	250,460	—	142,744	—	5
Totals	108,532	\$171,479,183	8,892	\$15,447,791	557	\$849,184
National:—						
Whole life	128,309	\$435,068,929	8,370	\$30,288,455	27	\$71,635
Endowment	34,565	83,682,675	2,268	6,453,478	4	8,000
All other	12,053	22,371,114	1,099	5,795,841	6	10,068
Reversionary additions	—	7,843,765	—	821,538	—	6,634
Totals	174,927	\$548,966,483	11,737	\$43,359,312	37	\$96,337
New York:—						
Whole life	2,218,329	\$5,461,002,900	142,971	\$261,996,100	1,518	\$4,572,100
Endowment	518,685	1,102,763,900	63,439	134,984,800	533	1,783,000
All other	91,751	198,217,238	7,139	30,775,700	87	437,600
Reversionary additions	—	31,842,271	—	2,370,009	—	4,006
Totals	2,828,765	\$6,793,826,309	213,549	\$430,126,609	2,138	\$6,796,706
North American:—						
Whole life	3,553	\$49,193,700	175	\$1,371,800	5	\$13,200
Endowment	1,416	6,944,400	70	380,900	6	8,900
All other	22,129	84,849,100	5,371	22,307,300	172	476,300
Reversionary additions	—	—	—	—	—	—
Totals	27,098	\$140,987,200	5,616	\$24,060,000	183	\$498,400
Northwestern Mutual:—						
Whole life	872,163	\$3,239,382,188	38,429	\$118,834,753	454	\$1,370,595
Endowment	138,675	385,726,243	10,473	28,077,905	149	355,450
All other	33,703	188,030,713	8,847	48,267,090	218	1,316,565
Reversionary additions	—	80,452,531	—	11,109,462	—	1,172
Totals	1,044,541	\$3,893,591,675	57,749	\$206,289,210	821	\$3,043,782
Penn Mutual:—						
Whole life	453,748	\$1,588,456,971	27,534	\$78,950,626	74	\$209,035
Endowment	78,755	210,699,755	11,467	31,559,628	39	137,387
All other	24,909	145,485,675	3,434	28,516,047	4	80,519
Reversionary additions	—	7,107,678	—	—	—	3,332
Totals	557,412	\$1,951,750,079	42,435	\$139,026,301	117	\$430,273
Phoenix Mutual:—						
Whole life	68,779	\$218,056,990	4,127	\$12,146,551	135	\$222,349
Endowment	132,611	377,709,914	8,590	27,828,335	72	180,282
All other	13,491	60,613,653	2,017	9,607,784	18	123,000
Reversionary additions	—	2,188,612	—	118,973	—	—
Totals	214,911	\$658,569,169	14,734	\$49,701,643	225	\$525,631
Provident Mutual:—						
Whole life	121,271	\$534,350,743	8,969	\$35,770,447	157	\$526,262
Endowment	144,577	383,492,844	5,075	16,034,457	164	455,847
All other	7,518	48,187,159	1,911	14,709,242	128	610,615
Reversionary additions	—	4,869,783	—	250,613	—	16,173
Totals	273,366	\$970,900,529	15,955	\$66,764,759	449	\$1,608,897

DEC. 31, 1939 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1939	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
476	—	8,894	\$23,021,173	13,081	\$28,262,933	48,286	\$156,326,525	1,030,307	\$3,056,655,902
14	—	2,301	4,925,011	3,288	6,754,562	10,185	21,826,760	170,785	384,467,427
88	\$3,268	14,630	30,690,473	9,456	23,254,875	21,504	62,519,652	56,129	200,514,837
—	—	—	—	—	364,287	—	9,934,709	—	99,093,301
578	\$3,268	25,825	\$58,636,657	25,825	\$58,636,657	79,975	\$250,607,646	1,257,221	\$3,740,731,467
332	\$583,125	519	\$1,572,284	6,915	\$18,691,553	18,374	\$86,568,503	500,126	\$1,876,116,549
50	132,296	943	2,485,842	767	2,013,716	2,622	7,672,019	39,332	138,405,339
—	3	6,365	16,970,241	145	323,098	6,864	17,657,795	10,146	19,590,095
—	18,416	—	—	—	—	—	1,099,800	—	14,614,877
382	\$733,840	7,827	\$21,028,367	7,827	\$21,028,367	27,860	\$112,998,117	549,604	\$2,048,726,860
2	\$100,102	98	\$151,360	179	\$264,040	3,370	\$6,231,088	31,735	\$70,613,174
5	389,098	64	106,506	186	216,834	5,187	6,326,018	76,221	99,934,661
—	781	260	311,717	57	88,709	276	1,036,121	1,199	3,731,868
—	31	—	—	—	—	—	130,987	—	262,253
7	\$490,012	422	\$569,583	422	\$569,583	8,833	\$13,724,214	109,155	\$174,541,956
11	\$254,408	1,833	\$5,287,880	2,055	\$5,424,069	5,351	\$20,404,470	131,144	\$445,142,768
5	72,902	403	932,608	937	1,774,130	1,732	3,980,221	34,576	85,395,312
—	—	1,143	2,074,236	330	1,096,525	2,505	6,709,973	11,466	22,444,761
—	—	—	1,450	—	1,450	—	578,165	—	8,093,772
16	\$327,310	3,379	\$8,296,174	3,322	\$8,296,174	9,588	\$31,672,829	177,186	\$561,076,613
—	\$143,300	327	\$1,425,500	16,475	\$39,919,300	93,060	\$223,511,700	2,253,610	\$5,465,708,900
—	91,300	74	250,800	6,081	6,573,400	37,401	77,697,200	539,249	1,155,603,200
—	868,495	26,771	54,941,000	4,616	10,124,600	41,757	97,581,791	79,375	177,533,642
—	—	—	—	—	—	—	2,227,232	—	31,989,054
—	\$1,103,095	27,172	\$56,617,300	27,172	\$56,617,300	172,218	\$401,017,923	2,872,234	\$6,830,834,796
—	—	7	\$108,500	15	\$88,100	212	\$3,264,600	3,513	\$47,334,500
—	\$8,400	4	7,500	15	34,400	107	684,600	1,374	6,631,100
—	64,600	25	103,000	6	96,500	3,564	13,901,500	24,127	93,802,300
—	—	—	—	—	—	—	—	—	—
—	\$73,000	36	\$219,000	36	\$219,000	3,883	\$17,850,700	29,014	\$147,767,900
370	—	6,773	\$30,872,408	9,250	\$26,239,564	29,166	\$117,723,369	879,773	\$3,246,497,011
90	—	604	2,988,899	2,071	5,405,086	5,296	14,247,439	142,624	397,495,972
1,152	—	10,223	27,104,828	6,279	29,321,485	15,623	54,658,748	32,241	180,738,963
—	—	—	—	—	—	—	5,082,580	—	86,480,585
1,612	—	17,600	\$60,966,135	17,600	\$60,966,135	50,085	\$191,712,136	1,054,638	\$3,911,212,531
—	—	11,529	\$40,041,577	15,300	\$50,229,004	18,005	\$66,350,934	459,580	\$1,591,078,271
—	—	1,472	4,666,378	2,733	7,970,481	5,214	13,273,082	83,786	225,819,585
—	—	5,168	13,976,056	136	484,526	9,981	41,897,032	23,398	145,676,739
—	\$490,321	—	—	—	—	—	607,251	—	6,994,080
—	\$490,321	18,169	\$58,684,011	18,169	\$58,684,011	33,200	\$122,128,299	566,764	\$1,969,568,675
102	\$210,876	1,429	\$5,873,489	733	\$2,583,876	2,678	\$8,960,600	71,161	\$224,965,779
147	664,914	3,752	11,205,818	3,776	10,804,270	6,172	18,301,979	135,254	388,483,014
4	26,000	913	3,041,703	1,585	6,732,864	1,780	7,908,371	13,078	58,770,905
—	—	—	—	—	—	—	165,614	—	2,141,971
253	\$901,790	6,094	\$20,121,010	6,094	\$20,121,010	10,630	\$35,336,564	219,493	\$674,361,669
113	\$918,620	2,544	\$8,045,600	2,128	\$6,200,428	5,143	\$24,883,579	125,783	\$548,527,665
39	390,537	3,267	7,073,327	4,113	9,592,352	7,843	19,625,605	141,166	378,229,055
21	243,478	754	2,187,926	324	1,514,073	2,608	15,923,022	7,400	48,501,325
—	77	—	—	—	—	—	350,832	—	4,785,814
173	\$1,552,712	6,565	\$17,306,853	6,565	\$17,306,853	15,594	\$60,783,038	274,349	\$980,043,859

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1938		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Prudential:—						
Whole life	3,509,846	\$6,119,906,535	523,486	\$602,699,990	6,725	\$10,256,928
Endowment	1,878,479	2,157,543,740	299,699	278,797,321	4,387	4,895,725
All other	504,695	446,985,522	234,381	111,022,915	1,322	1,752,443
Reversionary additions	—	40,020,740	—	13,400,856	—	31
Totals	5,893,020	\$8,764,456,537	1,057,566	\$1,005,921,082	12,434	\$16,905,127
Security Mutual:—						
Whole life	17,426	\$28,455,640	644	\$1,544,734	38	\$54,234
Endowment	27,189	52,840,656	3,035	5,508,759	195	331,339
All other	3,101	9,711,831	413	2,823,171	23	131,233
Reversionary additions	—	392,070	—	27,152	—	—
Totals	47,716	\$91,400,197	4,092	\$9,903,816	256	\$516,806
Shenandoah:—						
Whole life	7,386	\$17,089,838	581	\$1,938,570	26	\$91,386
Endowment	19,456	29,975,866	7,324	10,961,924	103	190,777
All other	6,494	15,832,491	383	1,622,468	16	41,741
Reversionary additions	—	22,723	—	—	—	—
Totals	33,336	\$62,920,918	8,288	\$14,522,962	145	\$323,904
Sun Life (U. S. Branch):—						
Whole life	174,146	\$643,626,306	12,882	\$33,209,762	531	\$1,746,449
Endowment	94,958	303,874,612	10,213	28,171,362	375	1,329,600
All other	19,792	117,606,315	905	15,936,327	77	1,154,616
Reversionary additions	—	3,502,412	—	—	—	425
Totals	288,896	\$1,068,609,645	24,000	\$77,317,451	983	\$4,231,090
Travelers:—						
Whole life	467,717	\$1,788,773,562	24,685	\$72,807,500	155	\$709,485
Endowment	173,472	567,004,240	12,283	34,502,600	56	163,415
All other	100,480	428,633,355	22,910	83,684,077	121	446,891
Reversionary additions	—	203,552	—	—	—	—
Totals	741,669	\$2,784,614,709	59,878	\$190,994,177	332	\$1,319,791
Union Central:—						
Whole life	245,491	\$916,747,904	10,186	\$49,152,254	498	\$2,041,323
Endowment	50,387	179,072,336	4,126	15,524,892	114	293,659
All other	10,502	28,033,020	746	3,381,191	158	595,100
Reversionary additions	—	8,119,342	—	357,764	—	3,850
Totals	306,380	\$1,131,972,602	15,058	\$68,416,101	770	\$2,933,932
Union Labor:—						
Whole life	3,669	\$7,984,615	442	\$1,021,000	44	\$74,500
Endowment	931	1,161,049	131	145,420	16	13,500
All other	375	293,715	77	55,700	4	4,250
Reversionary additions	—	3,400	—	846	—	—
Totals	4,975	\$9,442,779	650	\$1,222,966	64	\$92,250
Union Mutual:—						
Whole life	25,275	\$53,831,669	2,014	\$4,613,844	46	\$116,000
Endowment	7,818	11,957,534	929	1,864,720	29	37,000
All other	2,514	9,057,115	492	2,899,238	24	98,529
Reversionary additions	—	796,876	—	54,734	—	837
Totals	35,607	\$75,643,194	3,435	\$9,432,536	99	\$252,366
United Life and Accident:—						
Whole life	10,527	\$21,578,988	217	\$1,260,567	75	\$237,000
Endowment	9,825	17,767,972	1,163	2,423,527	129	242,624
All other	817	3,278,102	253	1,014,423	18	74,640
Reversionary additions	—	11,715	—	—	—	—
Totals	21,169	\$42,636,777	1,633	\$4,698,517	222	\$554,264
Totals of other States	25,597,760	\$58,509,203,438	2,693,162	\$4,645,030,303	42,125	\$86,360,851
Grand Totals	28,471,494	\$65,327,697,478	3,068,341	\$5,311,181,309	52,078	\$99,491,487

¹ Includes \$494,650 transferred from Group Insurance.

² Includes transfers to U. S. Branch.

DEC. 31, 1939 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1939	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$1,615,775	44,294	\$61,412,383	115,880	\$147,011,367	139,611	\$280,210,595	3,828,860	\$6,368,669,649
-	283,676	20,556	23,101,723	80,471	78,480,248	102,900	106,276,991	2,019,750	2,279,864,946
-	26,672	170,469	179,917,858	38,968	38,060,891	578,498	277,783,496	293,401	423,861,023
-	-	-	548,393	-	1,427,851	-	2,240,070	-	50,302,099
-	\$1,926,123	235,319	\$264,980,357	235,319	\$264,980,357	821,009	\$666,511,152	6,142,011	\$9,122,697,717
5	\$39,505	960	\$1,514,514	990	\$1,466,394	1,405	\$2,372,012	16,678	\$27,770,221
18	251,793	602	1,355,789	877	1,708,233	2,522	5,134,517	27,640	53,445,586
2	80,607	478	934,590	173	630,266	824	2,763,442	3,020	10,287,724
-	-	-	-	-	-	-	36,191	-	383,031
25	\$371,905	2,040	\$3,804,893	2,040	\$3,804,893	4,751	\$10,306,162	47,338	\$91,886,562
-	\$12,311	433	\$818,520	509	\$981,651	647	\$1,923,160	7,270	\$17,045,814
-	31,412	439	660,362	714	976,690	3,574	5,530,656	23,034	35,312,995
-	7,119	2,484	1,374,260	1,825	400,151	859	2,466,448	6,693	16,011,480
-	20,499	-	-	-	-	-	1,951	-	41,271
-	\$71,341	3,356	\$2,853,142 ¹	3,048	\$2,358,492	5,080	\$9,922,215	36,997	\$68,411,560
358	\$1,750,544	2,867	\$10,026,543	5,289	\$16,087,794	8,453	\$33,833,670	177,042	\$640,438,140
304	2,315,014	1,262	3,431,852	2,565	5,454,880	5,442	18,901,727	99,105	314,765,833
60	945,904	7,372	18,919,679	3,647	10,796,330	5,214	25,825,082	19,345	117,941,429
-	545,538	-	-	-	39,070	-	316,210	-	3,693,095
722	\$5,557,000 ²	11,501	\$32,378,074	11,501	\$32,378,074	19,109	\$78,876,689	295,492	\$1,076,838,497
86	\$1,704,307	3,897	\$10,846,734	4,525	\$12,648,600	18,833	\$75,007,634	473,182	\$1,787,185,354
28	52,727	1,539	4,883,100	3,645	8,535,834	9,360	26,401,908	174,373	571,668,340
33	527,932	6,632	17,763,600	3,898	12,309,000	20,019	74,935,618	106,259	443,811,237
-	2,799	-	-	-	-	-	9,618	-	196,733
147	\$2,287,765	12,068	\$33,493,434	12,068	\$33,493,434	48,212	\$176,354,778	753,814	\$2,802,861,664
-	\$344,572	576	\$1,905,873	2,819	\$8,642,801	10,485	\$50,114,096	243,447	\$911,435,029
-	88,475	146	527,757	799	2,040,487	2,759	8,954,368	51,215	184,512,264
-	7,848	3,313	9,577,457	417	1,327,799	4,686	14,456,473	9,616	25,810,344
-	-	-	-	-	-	-	946,928	-	7,534,028
-	\$440,895	4,035	\$12,011,087	4,035	\$12,011,087	17,930	\$74,471,865	304,278	\$1,129,291,665
-	-	6	\$9,000	5	\$16,000	321	\$691,125	3,835	\$8,381,990
-	-	1	5,000	3	2,986	79	72,393	997	1,249,590
-	-	3	7,486	2	2,500	122	55,352	335	303,299
-	-	-	-	-	-	-	79	-	4,167
-	-	10	\$21,486	10	\$21,486	522	\$818,949	5,167	\$9,939,046
-	\$2,577	312	\$774,151	531	\$1,343,761	1,980	\$4,074,564	25,136	\$53,919,916
-	2,909	99	145,737	212	332,480	551	904,611	8,112	12,770,809
2	6,314	475	1,305,580	140	549,227	929	2,962,049	2,438	9,855,500
-	-	-	-	-	-	-	81,844	-	770,603
2	\$11,800	886	\$2,225,468	883	\$2,225,468	3,460	\$8,023,068	35,686	\$77,316,828
-	\$1,415	22	\$79,224	91	\$164,500	492	\$1,117,567	10,258	\$21,875,127
2	605	20	43,500	131	256,080	936	1,707,212	10,072	18,514,936
-	1,150	201	350,356	21	52,500	273	854,504	995	3,811,667
-	1,505	-	-	-	-	-	1,705	-	11,515
2	\$4,675	243	\$473,080	243	\$473,080	1,701	\$3,680,988	21,325	\$44,213,245
13,325	\$44,447,878	617,623	\$1,082,728,570	617,184	\$1,082,231,920	2,140,813	\$3,814,432,531	26,205,998	\$59,471,106,589
13,773	\$49,300,114	649,268	\$1,165,693,399	648,793	\$1,165,196,749	2,361,498	\$4,260,584,706	29,244,663	\$66,527,582,332

TABLE G.—EXHIBIT OF POLICES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1938		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
INDUSTRIAL BUSINESS						
Boston Mutual:—						
Whole life	126,152	\$35,462,631	28,742	\$8,681,883	3,696	\$1,100,274
Endowment	97,057	19,449,925	32,769	6,631,862	2,200	440,784
All other	14,766	3,038,800	—	—	2,283	569,349
Reversionary additions	—	—	—	—	—	—
Totals	237,975	\$57,951,356	61,511	\$15,313,745	8,179	\$2,110,407
Columbian National:—						
Whole life	144	\$33,550	—	—	—	—
Endowment	8	962	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	152	\$34,512	—	—	—	—
Guardian:—						
Whole life	344	\$38,006	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	344	\$38,006	—	—	—	—
John Hancock Mutual:—						
Whole life	4,518,663	\$1,212,667,825	838,062	\$190,305,046	25,126	\$6,613,006
Endowment	1,791,474	376,096,718	—	—	3,922	712,231
All other	402,196	95,273,309	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Total	6,712,333	\$1,684,037,852	838,062	\$190,305,046	29,048	\$7,325,237
Metropolitan:—						
Whole life	17,422,011	\$4,334,620,905	2,059,351	\$553,447,830	39,529	\$12,931,305
Endowment	16,214,237	3,124,942,325	—	—	22,857	5,602,935
All other	321,626	62,059,570	—	—	—	—
Reversionary additions	—	28,693,955	—	5,947,693	—	3
Totals	33,957,874	\$7,550,316,755	2,059,351	\$559,395,523	62,386	\$18,534,243
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	24,942	\$4,529,460	6,988	\$1,336,251	—	—
Reversionary additions	—	—	—	—	—	—
Totals	24,942	\$4,529,460	6,988	\$1,336,251	—	—
Prudential:—						
Whole life	14,708,105	\$3,846,138,892	1,871,884	\$554,844,587	31,293	\$11,011,027
Endowment	8,990,163	2,285,721,205	—	—	8,161	2,358,196
All other	3,409,445	860,936,379	—	—	—	—
Reversionary additions	—	648,690,363	—	109,421,634	—	1,189,126
Totals	27,107,713	\$7,641,486,839	1,871,884	\$664,266,221	39,454	\$14,558,349
Grand Totals	68,041,333	\$16,938,394,780	4,837,796	\$1,430,616,786	139,067	\$42,528,236
GROUP INSURANCE						
Aetna	4,643	\$2,027,830,521	386	\$101,972,165	—	—
Bankers National	2	434,000	—	—	—	—
Columbian National	9	7,991,679	4	1,016,944	—	\$15,355
Connecticut General	818	339,317,556	118	15,639,336	1	42,000
Continental American	1	75,700	—	—	—	—
Equitable of New York	2,067	1,998,261,082	142	102,711,455	—	—
Guardian	2	1,954,691	—	—	—	—
John Hancock Mutual	681	373,262,351	103	46,282,883	1	50,500
Lincoln National	142	62,968,204	15	5,569,169	—	—
Metropolitan	3,101	3,505,825,709	162	135,529,991	—	—
Morris Plan	70	39,801,033	15	64,389,034	—	—
Prudential	2,401	1,382,090,357	287	114,047,791	—	—
Savings Banks ¹	60	13,084,950	2	1,295,300	—	7,600
Shenandoah	115	116,940,569	7	15,621,263	1	377,018
Sun Life (U. S. Branch)	663	209,725,575	90	13,797,070	2	57,600
Travelers	3,494	1,860,308,152	245	264,960,811	—	—
Union Labor	88	59,617,820	3	1,259,200	—	—
United Life and Accident	1	58,060	—	—	—	—
Totals	18,358	\$11,999,547,949	1,579	\$884,092,412	5	\$550,073

¹ Policy year ends October 31.² Converted to ordinary.

DEC. 31, 1939 (PAID-FOR BUSINESS)—Concluded

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1939	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	-	-	-	-	-	30,888	\$9,153,907	127,702	\$36,090,881
-	-	-	-	-	-	28,139	5,618,217	103,887	20,904,354
-	-	-	-	-	-	2,340	564,626	14,709	3,043,523
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	61,367	\$15,336,750	246,298	\$60,038,758
-	-	-	-	-	-	10	\$1,930	134	\$31,620
-	-	-	-	-	-	2	178	6	784
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	12	\$2,108	140	\$32,404
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	20	\$2,866	324	\$35,140
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	20	\$2,866	324	\$35,140
-	-	-	-	-	-	-	-	-	-
-	\$12,332,739	28,962	\$8,510,763	183,919	\$51,747,581	500,022	\$129,545,067	4,726,872	\$1,249,136,731
-	15,058,560	12,430	2,746,851	65,790	13,717,582	153,502	32,154,305	1,588,534	348,742,473
-	432,145	249,709	65,465,163	41,392	11,257,614	245,864	63,862,195	364,649	86,050,808
-	21,378	-	-	-	-	-	21,378	-	-
-	\$27,844,822	291,101	\$76,722,777	291,101	\$76,722,777	899,388	\$225,582,945	6,680,055	\$1,683,930,012
-	-	-	-	-	-	-	-	-	-
-	\$92,849,828	328,679	\$37,531,259	471,749	\$88,918,460	1,377,984	\$386,959,597	17,999,837	\$4,555,503,070
-	18,580,733	153,842	13,870,383	298,481	45,760,782	1,406,117	269,417,581	14,686,338	2,847,818,013
-	293,856	304,064	87,426,855	16,355	4,146,056	240,102	65,902,423	369,233	79,731,802
-	3,857	-	1,339	-	4,538	-	2,554,849	-	32,087,460
-	\$111,728,274	786,585	\$138,829,836	786,585	\$138,829,836	3,024,203	\$724,834,450	33,055,408	\$7,515,140,345
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	24,972	\$4,536,710	6,958	\$1,329,001
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	24,972	\$4,536,710	6,958	\$1,329,001
-	\$25,715,292	928,235	\$284,104,903	1,515,542	\$469,414,905	1,059,478	\$283,477,795	14,964,497	\$3,968,922,001
-	90	449,590	121,962,932	713,202	203,556,323	833,162	179,000,784	7,901,550	2,027,485,316
-	1,861,082	2,189,669	677,995,348	1,338,750	408,838,627	1,287,816	374,837,942	2,972,548	757,116,240
-	3,114,927	-	20,979,076	-	23,232,404	-	79,869,991	-	680,292,731
-	\$30,691,391	3,567,494	\$1,105,042,259	3,567,494	\$1,105,042,259	3,180,456	\$917,186,512	25,838,595	\$7,433,816,288
-	\$170,264,487	4,645,180	\$1,320,594,872	4,645,180	\$1,320,594,872	7,190,418	\$1,887,482,341	65,827,778	\$16,694,321,948
-	\$581,565,242	-	-	-	-	165	\$544,206,997	4,864	\$2,167,160,931
-	19,200	-	-	-	\$2,000 ²	-	27,000	2	424,200
-	1,396,451	-	-	-	-	-	2,493,807	13	7,926,622
-	43,011,632	-	-	-	-	35	62,463,631	902	335,546,893
-	5,000	-	-	-	-	-	3,000	1	77,700
-	372,494,598	-	-	-	-	84	278,825,824	2,125	2,196,641,311
-	125,310	-	-	-	-	-	102,908	2	1,977,093
-	73,246,722	-	-	-	-	42	78,005,628	743	414,836,828
-	5,111,881	-	-	-	-	11	20,051,365	146	53,597,889
-	823,719,204	-	-	-	-	139	682,395,440	3,124	3,782,679,464
-	245,474,521	-	-	-	-	3	58,026,762	82	46,163,305
-	1,865,950	-	-	-	-	117	209,684,983	2,571	1,531,927,686
-	47,762	1	-	3	494,650 ²	10	5,383,300	52	10,870,500
-	42,891,551	-	-	-	-	6	4,919,134	115	127,572,828
7	324,095,268	-	-	-	-	36	41,743,410	719	224,728,386
-	8,161,380	-	-	-	-	112	265,254,714	3,634	2,184,109,517
-	1,000	-	-	-	-	5	6,227,616	86	62,810,784
-	-	-	-	-	-	-	1,000	1	58,000
7	\$2,523,232,672	1	-	3	\$496,650	765	\$2,259,816,519	19,182	\$13,147,109,937

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1938		NEW ISSUES		TRANSFERS FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Massachusetts Companies</i>						
Berkshire:—						
Individual	3,749	\$1,632,221	220	\$89,904	—	—
Group	—	—	—	—	—	—
Supplementary contracts	182	83,036	—	—	31	\$20,777
Totals	3,931	\$1,715,257	220	\$89,904	31	\$20,777
Columbian National:—						
Individual	876	\$377,962	133	\$58,895	—	—
Group	—	—	—	—	—	—
Supplementary contracts	101	54,099	—	—	25	\$8,649
Totals	977	\$432,061	133	\$58,895	25	\$8,649
John Hancock Mutual:—						
Individual	31,061	\$13,917,804	3,162	\$1,323,263	—	—
Group	17,588	849,616	485	2,666	—	—
Supplementary contracts	571	309,796	—	—	166	\$63,505
Totals	49,220	\$15,077,216	3,647	\$1,325,929	166	\$63,505
Loyal Protective:—						
Individual	—	—	2	\$296	—	—
Group	—	—	—	—	—	—
Supplementary contracts	—	—	—	—	—	—
Totals	—	—	2	\$296	—	—
Massachusetts Mutual:						
Individual	35,277	\$16,965,739	2,457	\$1,238,829	—	—
Group	—	—	—	—	—	—
Supplementary contracts	2,200	1,107,866	—	—	452	\$212,987
Totals	37,477	\$18,073,605	2,457	\$1,238,829	452	\$212,987
Ministers Mutual:—						
Individual	14	\$3,518	4	\$720	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4	748	—	—	2	\$264
Totals	18	\$4,266	4	\$720	2	\$264
Monarch:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	1	\$445	—	—	—	—
Totals	1	\$445	—	—	—	—
New England Mutual:—						
Individual	20,780	\$10,631,364	2,534	\$1,296,588	—	—
Group	—	—	—	—	—	—
Supplementary contracts	1,761	895,333	—	—	269	\$122,682
Totals	22,541	\$11,526,697	2,534	\$1,296,588	269	\$122,682
Savings Banks:— ¹						
Individual	8,502	\$1,174,496	1,086	\$106,452	—	—
Group	—	—	—	—	—	—
Supplementary contracts	24	1,563	—	—	17	\$1,069
Totals	8,526	\$1,176,059	1,086	\$106,452	17	\$1,069
State Mutual:—						
Individual	3,847	\$1,725,576	511	\$248,529	—	—
Group	—	—	—	—	—	—
Supplementary contracts	498	279,066	—	—	116	\$55,741
Totals	4,345	\$2,004,642	511	\$248,529	116	\$55,741
Totals of Mass. Companies	127,036	\$50,010,248	10,594	\$4,366,142	1,078	\$485,674
<i>Companies of Other States</i>						
Acacia Mutual:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	118	\$50,084	—	—	27	\$11,694
Totals	118	\$50,084	—	—	27	\$11,694

¹ Policy year ends October 31.

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS)

OTHER NET CHANGES		IN FORCE DEC. 31, 1939		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-231	-\$130,562	3,738	\$1,591,563	1,159	\$417,567	560	\$195,226	2,019	\$978,770
-2	-1,479	211	102,334	59	18,694	152	83,640	-	-
-233	-\$132,041	3,949	\$1,693,897	1,218	\$436,261	712	\$278,866	2,019	\$978,770
-65	-\$40,623	944	\$396,234	417	\$132,382	103	\$52,072	424	\$211,780
-	-	126	62,748	30	15,347	96	47,401	-	-
-65	-\$40,623	1,070	\$458,982	447	\$147,729	199	\$99,473	424	\$211,780
-2,238	-\$996,410	31,985	\$14,244,657	8,040	\$2,992,154	6,500	\$3,406,546	17,445	\$7,845,957
-699	482,280	17,374	1,334,562	411	539,494	16,963	795,068	-	-
-9	-2,972	728	370,329	141	56,651	587	313,678	-	-
-2,946	-\$517,102	50,087	\$15,949,548	8,592	\$3,588,299	24,050	\$4,515,292	17,445	\$7,845,957
-	-	2	\$296	2	\$296	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	2	\$296	2	\$296	-	-	-	-
-1,726	-\$1,110,902	36,008	\$17,093,666	10,878	\$3,403,613	2,667	\$897,645	22,463	\$12,792,408
-46	-15,028	2,606	1,305,825	407	207,424	2,199	1,098,401	-	-
-1,772	-\$1,125,930	38,614	\$18,399,491	11,285	\$3,611,037	4,866	\$1,996,046	22,463	\$12,792,408
-2	-\$210	16	\$4,028	10	\$2,948	-	-	6	\$1,080
-	-	-	-	-	-	-	-	-	-
-	-	6	1,012	6	1,012	-	-	-	-
-2	-\$210	22	\$5,040	16	\$3,960	-	-	6	\$1,080
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	1	\$445	1	\$445	-	-	-	-
-	-	1	\$445	1	\$445	-	-	-	-
-898	-\$617,138	22,416	\$11,310,814	8,788	\$3,034,588	656	\$112,290	12,982	\$8,163,936
-17	-5,821	2,013	1,012,194	559	293,086	1,454	719,108	-	-
-915	-\$622,959	24,429	\$12,323,008	9,337	\$3,327,674	2,110	\$831,398	12,982	\$8,163,936
-286	-\$37,749	9,302	\$1,243,199	4,984	\$587,959	674	\$59,214	3,644	\$596,026
-	-	41	2,632	41	2,632	-	-	-	-
-286	-\$37,749	9,343	\$1,245,831	5,025	\$590,591	674	\$59,214	3,644	\$596,026
-234	-\$112,966	4,124	\$1,861,139	1,685	\$658,063	198	\$27,238	2,241	\$1,175,838
-7	-3,574	607	331,233	136	75,525	471	255,708	-	-
-241	-\$116,540	4,731	\$2,192,372	1,821	\$733,588	669	\$282,946	2,241	\$1,175,838
-6,460	-\$2,593,154	132,248	\$52,268,910	37,744	\$12,439,880	33,280	\$8,063,235	61,224	\$31,765,795
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-2	-\$819	143	\$60,959	5	\$2,323	138	\$58,636	-	-
-2	-\$819	143	\$60,959	5	\$2,323	138	\$58,636	-	-

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1938		NEW ISSUES		TRANSFERS FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Aetna:—						
Individual	15,572	\$11,164,454	1,745	\$1,252,485	—	—
Group	76,963	5,040,914	3,054	430,771	—	—
Supplementary contracts	1,851	1,148,019	—	—	427	\$255,582
Totals	94,386	\$17,353,387	4,799	\$1,683,256	427	\$255,582
Bankers National:—						
Individual	16	\$7,021	4	\$2,097	—	—
Group	—	—	—	—	—	—
Supplementary contracts	7	621	—	—	4	\$974
Totals	23	\$7,642	4	\$2,097	4	\$974
Connecticut General:—						
Individual	17,425	\$7,631,862	1,772	\$1,207,001	—	—
Group	11,304	426,647	267	12,491	—	—
Supplementary contracts	564	320,671	—	—	155	\$79,125
Totals	29,293	\$8,379,180	2,039	\$1,219,492	155	\$79,125
Connecticut Mutual:—						
Individual	22,434	\$10,255,409	2,626	\$1,462,157	—	—
Group	—	—	—	—	—	—
Supplementary contracts	495	252,620	—	—	163	\$84,535
Totals	22,929	\$10,508,029	2,626	\$1,462,157	163	\$84,535
Continental American:—						
Individual	346	\$189,927	143	\$133,601	—	—
Group	—	—	—	—	—	—
Supplementary contracts	38	21,051	—	—	5	\$2,266
Totals	384	\$210,978	143	\$133,601	5	\$2,266
Equitable of Iowa:—						
Individual	10,601	\$4,609,282	1,009	\$423,622	—	—
Group	—	—	—	—	—	—
Supplementary contracts	511	217,145	—	—	92	\$41,615
Totals	11,112	\$4,826,427	1,009	\$423,622	92	\$41,615
Equitable of New York:—						
Individual	317,619	\$155,053,383	24,913	\$14,292,911	—	—
Group	118,576	12,106,219	32,608	694,249	—	—
Supplementary contracts	5,185	2,468,184	—	—	946	\$387,201
Totals	441,380	\$169,627,786	57,521	\$14,987,160	946	\$387,201
Farmers and Traders:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	11	\$1,387	—	—	11	\$1,112
Totals	11	\$1,387	—	—	11	\$1,112
Fidelity Mutual:—						
Individual	5,496	\$2,194,778	592	\$202,083	—	—
Group	—	—	—	—	—	—
Supplementary contracts	274	119,937	—	—	84	\$34,138
Totals	5,770	\$2,314,715	592	\$202,083	84	\$34,138
Guardian:—						
Individual	5,224	\$2,633,138	135	\$69,213	—	—
Group	—	—	—	—	—	—
Supplementary contracts	202	116,260	—	—	51	\$22,658
Totals	5,426	\$2,749,398	135	\$69,213	51	\$22,658
Home:—						
Individual	1,577	\$756,261	231	\$125,885	—	—
Group	—	—	—	—	—	—
Supplementary contracts	301	124,400	—	—	30	\$12,105
Totals	1,878	\$880,661	231	\$125,885	30	\$12,105

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Continued

OTHER NET CHANGES		IN FORCE DEC. 31, 1939		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-725	-\$749,661	16,592	\$11,667,278	9,334	\$3,478,784	925	\$336,951	6,333	\$7,851,543
1,780	1,313,351	81,797	6,785,036	1,098	371,172	80,611	6,335,369	88	78,495
-7	-3,103	2,271	1,400,498	2,270	1,399,898	1	600	-	-
1,048	\$560,587	100,660	\$19,852,812	12,702	\$5,249,854	81,537	\$6,672,920	6,421	\$7,930,038
-1	-\$318	19	\$8,800	8	\$3,698	-	-	11	\$5,102
-	-	-	-	-	-	-	-	-	-
-	-81	11	1,514	6	383	5	\$1,131	-	-
-1	-\$399	30	\$10,314	14	\$4,081	5	\$1,131	11	\$5,102
-661	-\$475,661	18,536	\$8,363,202	4,937	\$1,765,544	6,766	\$1,501,848	6,833	\$5,095,810
1413	222,029	12,984	661,167	37	10,473	12,947	650,694	-	-
-9	-7,383	710	392,413	710	392,413	-	-	-	-
743	-\$261,015	32,230	\$9,416,782	5,684	\$2,168,430	19,713	\$2,152,542	6,833	\$5,095,810
-2,032	-\$954,212	23,028	\$10,763,354	8,322	\$3,001,036	735	\$126,364	13,971	\$7,635,954
-	-	-	-	-	-	-	-	-	-
-13	-8,205	645	328,950	74	42,219	571	286,731	-	-
-2,045	-\$962,417	23,673	\$11,092,304	8,396	\$3,043,255	1,306	\$413,095	13,971	\$7,635,954
-56	-\$42,253	433	\$281,275	38	\$23,419	3	\$39	392	\$257,817
-	-	-	-	-	-	-	-	-	-
-1	567	42	23,884	42	23,884	-	-	-	-
-57	-\$41,686	475	\$305,159	80	\$47,303	3	\$39	392	\$257,817
-977	-\$477,328	10,633	\$4,555,576	2,469	\$703,717	1,780	\$622,440	6,384	\$3,229,419
-	-	-	-	-	-	-	-	-	-
29	8,053	632	266,813	131	43,365	501	223,448	-	-
-948	-\$469,275	11,265	\$4,822,389	2,600	\$747,082	2,281	\$845,888	6,384	\$3,229,419
-18,991	-\$11,418,104	323,541	\$157,928,190	77,680	\$21,136,180	41,641	\$15,997,686	204,220	\$120,794,324
2,317	2,234,807	153,501	15,035,275	2,433	1,560,621	151,068	13,474,654	-	-
-122	-56,005	6,009	2,799,380	5,823	2,725,962	186	73,418	-	-
-16,796	-\$9,239,302	483,051	\$175,762,845	85,936	\$25,422,763	192,895	\$29,545,758	204,220	\$120,794,324
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	22	\$2,499	-	-	22	\$2,499	-	-
-	-	22	\$2,499	-	-	22	\$2,499	-	-
-401	-\$154,746	5,687	\$2,242,115	1,582	\$416,174	395	\$110,971	3,710	\$1,714,970
-8	-2,276	350	151,799	21	9,415	329	142,384	-	-
-409	-\$157,022	6,037	\$2,393,914	1,603	\$425,589	724	\$253,355	3,710	\$1,714,970
-406	-\$239,193	4,953	\$2,463,158	954	\$346,669	537	\$254,091	3,462	\$1,862,398
1	875	254	139,793	249	138,560	5	1,233	-	-
-405	-\$238,318	5,207	\$2,602,951	1,203	\$485,229	542	\$255,324	3,462	\$1,862,398
-99	-\$38,125	1,709	\$844,021	857	\$373,954	42	\$24,385	810	\$445,682
-	-	-	-	-	-	-	-	-	-
8	3,328	339	139,833	53	23,710	286	116,123	-	-
-91	-\$34,797	2,048	\$983,854	910	\$397,664	328	\$140,508	810	\$445,682

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1938		NEW ISSUES		TRANSFERS FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Lincoln National:—						
Individual	6,902	\$2,902,702	969	\$429,936	—	—
Group	—	—	—	—	—	—
Supplementary contracts	198	95,769	—	—	51	\$24,775
Totals	7,100	\$2,998,471	969	\$429,936	51	\$24,775
Metropolitan:—						
Individual	14,459	\$7,563,184	803	\$286,397	—	—
Group	210,287	58,423,710	8,637	192,880	—	—
Supplementary contracts	1,556	729,159	—	—	475	\$207,767
Totals	226,302	\$66,716,053	9,440	\$479,277	475	\$207,767
Mutual:—						
Individual	49,302	\$19,595,252	5,509	\$1,026,706	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4,598	2,166,251	—	—	585	\$264,278
Totals	53,900	\$21,761,503	5,509	\$1,026,706	585	\$264,278
Mutual Benefit:—						
Individual	3,222	\$1,673,624	281	\$103,480	—	—
Group	—	—	—	—	—	—
Supplementary contracts	2,335	951,436	—	—	315	\$137,336
Totals	5,557	\$2,625,060	281	\$103,480	315	\$137,336
Mutual Trust:—						
Individual	1,571	\$532,360	187	\$69,435	—	—
Group	—	—	—	—	—	—
Supplementary contracts	270	16,052	—	—	93	\$5,640
Totals	1,841	\$548,412	187	\$69,435	93	\$5,640
National:—						
Individual	12,979	\$5,307,102	952	\$428,964	—	—
Group	—	—	—	—	—	—
Supplementary contracts	453	225,023	—	—	123	\$54,627
Totals	13,432	\$5,532,125	952	\$428,964	123	\$54,627
New York:—						
Individual	85,654	\$48,019,842	4,897	\$3,413,686	—	—
Group	—	—	—	—	—	—
Supplementary contracts	3,977	1,948,249	—	—	953	\$395,834
Totals	89,631	\$49,968,091	4,897	\$3,413,686	953	\$395,834
North American:—						
Individual	1	\$2,191	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	6	250	—	—	—	—
Totals	7	\$2,441	—	—	—	—
Northwestern Mutual:—						
Individual	10,859	\$3,297,886	862	\$207,801	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4,057	1,438,211	—	—	621	\$237,134
Totals	14,916	\$4,736,097	862	\$207,801	621	\$237,134
Penn Mutual:—						
Individual	36,799	\$17,267,693	2,126	\$1,222,568	—	—
Group	—	—	—	—	—	—
Supplementary contracts	2,801	1,309,682	—	—	417	\$194,563
Totals	39,600	\$18,577,375	2,126	\$1,222,568	417	\$194,563
Phoenix Mutual:—						
Individual	15,838	\$7,146,840	1,760	\$693,440	—	—
Group	—	—	—	—	—	—
Supplementary contracts	692	313,059	—	—	191	\$68,890
Totals	16,530	\$7,459,899	1,760	\$693,440	191	\$68,890

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Continued

OTHER NET CHANGES		IN FORCE DEC. 31, 1939		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-568	-\$254,063	7,303	\$3,078,575	2,119	\$470,003	795	\$241,423	4,389	\$2,367,149
-2	-1,130	247	119,414	9	5,317	238	114,097	-	-
-570	-\$255,193	7,550	\$3,197,989	2,128	\$475,320	1,033	\$355,520	4,389	\$2,367,149
-689	-\$410,830	14,573	\$7,438,751	8,205	\$3,207,004	935	\$339,317	5,433	\$3,892,430
2,838	4,760,720	221,762	63,377,310	8,476	8,028,302	204,199	51,714,751	9,087	3,634,257
-10	-4,677	2,021	932,249	283	69,843	1,738	862,406	-	-
2,139	\$4,345,213	238,356	\$71,748,310	16,964	\$11,305,149	206,872	\$52,916,474	14,520	\$7,526,687
-3,075	-\$1,223,698	51,736	\$19,398,260	20,413	\$7,391,859	5,398	\$2,611,365	25,925	\$9,395,036
-120	-56,598	5,063	2,373,931	5,063	2,373,931	-	-	-	-
-3,195	-\$1,280,296	56,799	\$21,772,191	25,476	\$9,765,790	5,398	\$2,611,365	25,925	\$9,395,036
-114	-\$66,704	3,389	\$1,710,400	2,218	\$952,155	305	\$154,838	866	\$603,407
-70	-26,349	2,580	1,062,423	303	110,776	2,186	928,197	91	23,450
-184	-\$93,053	5,969	\$2,772,823	2,521	\$1,062,931	2,491	\$1,083,035	957	\$626,857
-107	-\$46,920	1,651	\$554,875	291	\$60,186	400	\$91,310	960	\$403,379
-11	-266	352	21,426	319	11,864	33	9,562	-	-
-118	-\$47,186	2,003	\$576,301	610	\$72,050	433	\$100,872	960	\$403,379
-615	-\$319,975	13,316	\$5,416,091	8,983	\$3,093,560	61	\$10,568	4,272	\$2,311,963
-11	-3,735	565	275,915	-	-	565	275,915	-	-
-626	-\$323,710	13,881	\$5,692,006	8,983	\$3,093,560	626	\$286,483	4,272	\$2,311,963
-3,503	-\$2,285,626	87,048	\$49,147,902	30,069	\$11,476,898	15,463	\$10,044,021	41,516	\$27,626,983
-61	-30,299	4,869	2,313,784	4,851	2,300,535	18	13,249	-	-
-3,564	-\$2,315,925	91,917	\$51,461,686	34,920	\$13,777,433	15,481	\$10,057,270	41,516	\$27,626,983
-1	-\$2,191	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	6	\$250	6	\$250	-	-	-	-
-1	-\$2,191	6	\$250	6	\$250	-	-	-	-
-272	-\$53,819	11,449	\$3,451,868	11,449	\$3,451,868	-	-	-	-
-48	-15,092	4,630	1,660,253	4,630	1,660,253	-	-	-	-
-320	-\$68,911	16,079	\$5,112,121	16,079	\$5,112,121	-	-	-	-
-2,141	-\$1,105,206	36,784	\$17,385,055	15,806	\$5,190,633	4,755	\$3,977,903	16,223	\$8,216,519
-56	-20,210	3,162	1,484,035	2,957	1,392,556	205	91,479	-	-
-2,197	-\$1,125,416	39,946	\$18,869,090	18,763	\$6,583,189	4,960	\$4,069,382	16,223	\$8,216,519
-1,049	-\$539,944	16,549	\$7,300,336	7,163	\$2,979,522	495	\$132,827	8,891	\$4,187,987
-13	-5,794	870	376,155	151	50,558	719	325,597	-	-
-1,062	-\$545,738	17,419	\$7,676,491	7,314	\$3,030,080	1,214	\$458,424	8,891	\$4,187,987

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1938		NEW ISSUES		TRANSFERS FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Provident Mutual:—						
Individual	13,933	\$5,652,888	919	\$366,760	—	—
Group	—	—	—	—	—	—
Supplementary contracts	1,131	522,238	—	—	256	\$103,888
Totals	15,064	\$6,175,126	919	\$366,760	256	\$103,888
Prudential:—						
Individual	36,724	\$19,224,843	2,982	\$1,466,907	—	—
Group	133,353	24,984,844	2,692	109,149	—	—
Supplementary contracts	3,010	1,277,651	—	—	456	\$268,945
Totals	173,087	\$45,487,338	5,674	\$1,576,056	456	\$268,945
Security Mutual:—						
Individual	62	\$18,530	2	\$265	—	—
Group	—	—	—	—	—	—
Supplementary contracts	20	4,379	—	—	15	\$4,844
Totals	82	\$22,909	2	\$265	15	\$4,844
Shenandoah:—						
Individual	46	\$19,572	5	\$689	—	—
Elective	—	12,345	—	2,835	—	—
Supplementary contracts	6	10,142	—	—	—	—
Totals	52	\$42,059	5	\$3,524	—	—
Sun Life (U. S. Branch):—						
Individual	14,140	\$6,989,406	1,555	\$733,570	—	—
Group	8,294	5,035,857	54	36,988	—	—
Supplementary contracts	336	153,064	—	—	144	\$59,515
Totals	22,770	\$12,178,327	1,609	\$770,558	144	\$59,515
Travelers:—						
Individual	23,545	\$19,276,184	2,235	\$1,839,955	—	—
Group	29,391	970,604	89	14,960	—	—
Supplementary contracts	2,422	1,180,230	—	—	510	\$236,189
Totals	55,358	\$21,427,018	2,324	\$1,854,915	510	\$236,189
Union Central:—						
Individual	16,666	\$12,441,272	2,436	\$4,454,756	—	—
Group	—	—	—	—	—	—
Supplementary contracts	1,316	542,463	—	—	219	\$85,574
Totals	17,982	\$12,983,735	2,436	\$4,454,756	219	\$85,574
Union Labor:—						
Individual	103	\$41,298	33	\$10,696	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4	103	—	—	—	—
Totals	107	\$41,401	33	\$10,696	—	—
Union Mutual:—						
Individual	141	\$42,687	42	\$11,361	—	—
Group	—	—	—	—	—	—
Supplementary contracts	72	11,620	—	—	10	\$2,710
Totals	213	\$54,307	42	\$11,361	10	\$2,710
United Life and Accident:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4	\$846	—	—	—	—
Totals	4	\$846	—	—	—	—
Totals of other States	1,366,245	\$496,248,267	109,126	\$37,432,750	7,429	\$3,285,514
Grand totals	1,493,281	\$546,258,515	119,720	\$41,798,892	8,507	\$3,771,188

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Concluded

OTHER NET CHANGES		IN FORCE DEC. 31, 1939		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-555	-\$250,095	14,297	\$5,769,553	6,110	\$1,956,455	565	\$161,102	7,622	\$3,651,996
-	-	-	-	-	-	-	-	-	-
-24	-10,966	1,363	615,160	189	86,985	1,174	528,175	-	-
-579	-261,061	15,660	\$6,384,713	6,299	\$2,043,440	1,739	\$689,277	7,622	\$3,651,996
-2,017	-\$1,234,919	37,689	\$19,456,831	16,916	\$7,242,465	803	\$141,902	19,970	\$12,072,464
6,131	1,195,519	142,176	26,289,512	2,546	2,465,352	126,518	12,881,976	13,112	10,942,184
-44	-26,040	3,422	1,520,556	415	194,488	3,007	1,326,068	-	-
4,070	-\$65,440	183,287	\$47,266,899	19,877	\$9,902,305	130,328	\$14,349,946	33,082	\$23,014,648
-2	-\$350	62	\$18,445	33	\$9,049	27	\$9,296	2	\$100
-	-	-	-	-	-	-	-	-	-
-	-	35	9,223	4	143	31	9,080	-	-
-2	-\$350	97	\$27,668	37	\$9,192	58	\$18,376	2	\$100
-4	-\$275	47	\$19,986	40	\$17,118	-	-	7	\$2,868
-	-915	-	14,265	-	-	-	\$3,000	-	11,265
-	-	6	10,142	6	10,142	-	-	-	-
-4	-\$1,190	53	\$44,393	46	\$27,260	-	\$3,000	7	\$14,133
-814	-\$461,776	14,881	\$7,261,200	8,686	\$3,577,829	549	\$131,629	5,646	\$3,551,742
-103	51,226	8,245	5,124,071	107	52,574	18	10,723	8,120	5,060,774
1	-1,909	481	210,670	481	210,670	-	-	-	-
-916	-\$412,459	23,607	\$12,595,941	9,274	\$3,841,073	567	\$142,352	13,766	\$8,612,516
-988	-\$1,134,731	24,792	\$19,981,408	9,344	\$4,612,389	3,730	\$3,577,601	11,718	\$11,791,418
658	304,709	30,138	1,290,273	536	314,397	29,602	975,876	-	-
-64	-20,361	2,868	1,396,058	2,816	1,359,797	52	36,261	-	-
-394	-\$850,383	57,798	\$22,667,739	12,696	\$6,286,583	33,384	\$4,589,738	11,718	\$11,791,418
-1,402	-\$4,350,760	17,700	\$12,545,268	4,324	\$1,567,400	1,970	\$959,127	11,406	\$10,018,741
-	-	-	-	-	-	-	-	-	-
-19	-5,769	1,516	622,268	152	72,232	1,364	550,036	-	-
-1,421	-\$4,356,529	19,216	\$13,167,536	4,476	\$1,639,632	3,334	\$1,509,163	11,406	\$10,018,741
-17	-\$6,880	119	\$45,114	-	-	1	\$41	118	\$45,073
-	-	-	-	-	-	-	-	-	-
-	-	4	103	4	\$103	-	-	-	-
-17	-\$6,880	123	\$45,217	4	\$103	1	\$41	118	\$45,073
-4	-\$1,399	179	\$52,649	165	\$48,910	-	-	14	\$3,739
-	-	-	-	-	-	-	-	-	-
-3	-647	79	13,683	44	1,241	35	\$12,442	-	-
-7	-\$2,046	258	\$66,332	209	\$50,151	35	\$12,442	14	\$3,739
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	4	\$846	-	-	4	\$846	-	-
-	-	4	\$846	-	-	4	\$846	-	-
-27,931	-\$18,513,207	1,454,869	\$518,453,324	305,815	\$116,071,185	707,452	\$133,595,701	441,602	\$268,786,438
-34,391	-\$21,106,361	1,587,117	\$570,722,234	343,559	\$128,511,065	740,732	\$141,658,936	502,826	\$300,552,233

TABLE H.—POLICIES CEASED DURING 1939, WITH MODE OF TERMINATION

Group Insurance Excluded

NAME OF COMPANY	DEATHS		MATURITY		EXPIRY		SURRENDER		LAPSE		DECREASE		TOTALS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS														
<i>Massachusetts Companies</i>														
Berkshire	801	\$2,985,960	134	\$207,878	79	\$171,043	1,714	\$3,767,592	1,275	\$3,856,190	—	\$2,763,991	4,093	\$13,752,663
Boston Mutual	213	216,798	206	255,961	7	10,577	921	749,320	2,630	2,253,382	—	453,000	4,007	3,819,028
Columbian National	612	1,935,502	326	518,391	85	168,385	1,547	3,908,861	2,002	5,920,430	—	2,050,558	4,572	14,552,563
John Hancock Mutual	10,892	18,029,069	5,677	4,716,978	5,941	8,665,198	56,977	55,731,424	59,321	72,141,432	56	9,283,858	138,564	169,138,519
Loyal Protective	30	10,800	—	—	2	2,000	61	44,080	346	402,061	—	10,120	489,631	—
Massachusetts Mutual	4,449	18,732,118	1,747	4,238,189	2,175	6,191,712	10,170	46,357,675	7,108	26,504,088	—	9,422,781	25,649	111,453,563
Massachusetts Protective	179	270,959	179	270,959	7	13,644	833	647,578	1,012	1,589,001	—	388,945	2,651	2,909,787
Ministers Mutual	45	22,680	45	22,680	11	15,631	27	54,546	15	33,100	—	20,148	118	108,694
Monarch	66	98,850	3	3,000	90	102,399	393	585,977	633	1,369,917	—	263,055	1,185	2,423,178
New England Mutual	3,213	14,277,303	1,298	2,908,583	1,874	5,228,457	8,265	26,831,425	5,042	18,771,724	1,469	20,591,234	21,161	88,668,736
Paul Revere	64	72,131	—	—	5	4,000	378	267,667	4,255	4,446,472	—	246,218	4,702	5,036,488
Savings Banks ²	702	641,543	208	149,547	307	134,051	2,955	2,540,460	401	327,495	—	545,707	4,573	4,338,803
State Mutual	1,706	6,015,820	478	847,206	884	2,518,978	4,461	9,229,601	1,856	5,257,564	486	5,581,393	9,871	29,430,562
Totals of Mass. Companies	23,067	\$63,330,717	9,522	\$13,800,413	11,467	\$23,195,765	88,722	\$150,716,806	85,896	\$142,877,886	2,011	\$51,621,588	220,685	\$446,152,175
<i>Companies of Other States</i>														
Acacia Mutual	1,293	\$3,032,058	117	\$104,450	171	\$607,979	3,391	\$7,789,711	4,687	\$15,035,617	—	\$1,796,878	9,659	\$28,546,603
Aetna	6,172	25,493,802	1,875	5,017,981	16,670	25,018,089	13,288	50,783,251	16,428	52,198,933	—	9,537,410	54,433	168,052,526
Bankers National	381	495,550	79	337	21,334	1,498,997	1,182	1,380,484	3,609	5,485,091	3	4,726,317	26,510	13,586,746
Connecticut General	1,697	8,619,242	789	1,707,221	1,002	3,066,895	4,827	23,303,966	18,390	28,385,577	—	4,154,305	26,705	69,185,366
Continental Mutual	2,456	10,157,775	952	3,713,318	1,728	4,073,284	6,254	25,955,666	6,094	19,845,319	—	2,911,940	17,484	66,657,302
Continental American	234	975,584	159	251,065	1,699	4,179,562	726	3,405,360	1,064	6,478,374	3	1,712,231	17,355	17,002,226
Equitable of Iowa	1,581	3,863,499	564	900,914	1,287	4,995,148	4,859	9,972,464	4,876	12,674,563	—	3,465,289	13,167	35,871,877
Equitable of New York	14,499	53,924,705	5,254	8,842,409	21,979	50,484,696	28,827	85,723,255	31,484	75,310,826	—	24,523,152	102,043	298,809,023
Expressmen's Mutual	259	262,725	—	—	96	103,865	435	432,274	136	124,000	11	50,527	937	973,391
Farmers and Traders	120	200,819	98	96,991	201	281,803	420	607,690	1,214	1,711,543	—	194,962	2,053	3,093,808
Fidelity Mutual	1,177	4,385,683	675	1,516,968	995	2,476,298	2,211	6,800,118	2,070	5,644,279	24	1,960,494	7,152	22,783,840
Guardian	1,196	4,563,268	434	681,430	2,195	6,777,618	3,727	11,265,019	3,272	9,921,359	—	3,436,690	10,524	35,845,384
Home	909	2,693,655	379	675,360	1,188	3,138,510	2,189	8,094,848	1,244	4,061,065	—	5,784,091	5,991	25,447,529
Lincoln National	3,991	8,530,725	1,203	1,341,490	8,777	18,433,028	10,375	18,037,326	18,195	44,865,076	—	17,320,997	41,649	108,528,643
Metropolitan	51,453	79,984,090	74,357	56,116,770	35,632	63,153,088	183,065	238,540,678	122,111	185,185,288	—	35,575,894	466,618	648,555,758
Morris Plan	160	36,570	—	—	19,378	4,567,037	—	—	55	91,480	—	—	19,593	4,695,087
Mutual	13,855	50,873,850	3,277	6,570,260	11,507	24,696,579	29,325	109,975,056	21,381	52,227,632	630	6,264,269	79,975	250,607,646

Mutual Benefit . . .	6,232	25,431,206	1,303	2,656,677	6,227	16,164,344	10,681	41,384,710	3,393	11,856,562	24	15,524,528	27,800	112,998,117
Mutual Trust . . .	580	1,085,227	550	493,514	50	231,397	3,653	3,586,497	3,990	5,921,151	-	2,896,428	8,833	13,724,214
National . . .	1,947	6,214,609	600	1,146,437	1,010	1,390,506	3,944	11,869,454	1,969	7,007,487	518	4,044,336	9,588	31,672,829
New York . . .	23,523	69,828,324	11,973	20,712,017	25,947	54,655,430	53,117	120,146,964	57,658	103,173,400	-	32,501,788	172,218	401,017,923
North American . . .	236	1,418,700	10	107,500	264	460,100	170	2,623,800	3,203	9,869,700	-	3,370,700	3,883	17,850,700
Northwestern Mutual . . .	10,753	43,499,179	1,534	3,578,629	12,069	32,708,357	15,316	60,571,379	10,413	36,909,654	-	14,444,938	50,085	191,712,136
Penn Mutual . . .	5,014	19,904,173	1,007	2,051,595	4,340	9,518,216	9,274	38,905,369	11,326	38,226,885	2,239	13,522,061	33,200	122,128,299
Phoenix Mutual . . .	1,809	5,638,413	503	1,465,085	885	2,072,607	4,314	13,382,466	3,369	10,327,377	66	2,450,616	10,630	35,336,564
Provident Mutual . . .	2,200	8,725,343	2,456	4,983,867	633	2,312,544	6,936	17,338,761	102,322	166,702,755	-	8,453,198	15,504	60,783,038
Prudential . . .	43,787	65,382,615	22,269	23,362,755	531,524	218,250,137	121,107	178,328,761	102,322	166,702,755	-	14,484,129	821,009	666,511,152
Security Mutual . . .	509	814,674	140	185,353	430	797,680	1,573	2,831,003	2,073	4,727,087	26	950,365	4,751	10,306,162
Shenandoah . . .	225	565,838	29	49,000	374	584,960	599	1,292,910	3,853	6,734,427	-	695,080	5,080	9,922,215
Sun Life (U. S. Branch) . . .	1,901	9,536,251	968	2,499,936	4,058	10,758,137	5,304	20,787,185	6,357	17,613,320	431	17,081,860	19,109	78,876,089
Travelers . . .	6,662	28,819,146	3,038	6,167,190	4,814	15,502,515	17,166	74,904,794	18,525	50,961,133	-	48,212	176,354	778
Union Central . . .	3,596	15,636,303	957	1,743,949	3,244	8,770,058	6,405	23,507,367	3,728	15,158,526	-	9,057,662	17,930	74,471,865
Union Labor . . .	48	75,000	9	7,879	28	7,417	88	137,379	349	378,360	-	12,774	522	818,949
Union Mutual . . .	502	1,025,615	166	247,760	440	1,068,127	1,242	2,446,251	1,109	2,858,556	1	376,759	3,460	8,023,068
United Life & Accident . . .	190	379,292	65	75,000	186	337,796	485	890,442	775	1,788,503	-	209,955	1,701	3,680,988
Totals of other States	210,347	\$562,076,759	137,711	\$159,161,137	740,832	\$583,242,804	550,165	\$1,222,817,964	491,775	\$1,022,940,984	3,983	\$204,192,883	2,140,813	\$3,814,432,531
Grand totals . . .	233,414	\$626,007,476	147,233	\$172,970,550	752,299	\$606,438,569	644,887	\$1,373,534,770	577,671	\$1,105,818,870	5,994	\$315,814,471	2,361,408	\$4,260,584,706
INDUSTRIAL BUSINESS														
Boston Mutual . . .	1,856	\$460,522	1,025	\$155,253	1,722	\$418,339	12,253	\$2,910,466	44,511	\$11,392,170	-	-	61,367	\$15,336,750
Columbian National . . .	10	1,379	-	-	-	420	2	420	-	-	-	\$909	12	2,108
Guardian . . .	12	2,024	-	-	-	842	8	842	-	-	-	-	20	2,865
John Hancock Mutual . . .	66,421	15,265,694	14,565	1,739,786	231,136	59,851,952	318,120	84,520,470	269,146	64,175,043	-	-	899,388	225,582,945
Metropolitan . . .	315,264	61,736,431	268,489	37,724,623	226,187	63,176,111	1,812,126	397,367,031	402,137	107,966,287	-	-	3,024,203	724,834,450
Morris Plan . . .	25	6,250	-	-	24,947	4,530,460	-	-	-	-	-	-	24,972	4,536,710
Prudential . . .	237,078	57,683,846	90,892	13,492,665	1,114,719	346,135,136	1,626,277	457,811,778	111,490	38,700,277	-	3,362,810	3,180,456	917,186,512
Totals . . .	620,666	\$35,156,146	374,971	\$53,112,337	1,598,711	\$474,141,998	3,768,786	\$942,611,007	827,284	\$222,233,777	-	\$60,227,066	7,190,418	\$1,887,482,341

¹ Includes disability payments.² Policy year ends October 31.³ Includes transfers from U. S. Branch.⁴ Includes \$205,077 transferred to foreign companies.

TABLE I.—MASSACHUSETTS BUSINESS (PAID-FOR)
Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	POLICIES IN FORCE DEC. 31, 1938		POLICIES ISSUED IN 1939 ¹		POLICIES TERMINATED IN 1939		POLICIES IN FORCE DEC. 31, 1939		Premiums Received during 1939	Claims Paid during 1939
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
ORDINARY BUSINESS										
Massachusetts Companies										
Berkshire	7,373	\$22,827,956	566	\$1,817,523	489	\$1,400,673	7,450	\$23,244,806	\$791,312	\$429,308
Boston Mutual	27,185	23,526,994	4,777	4,396,638	3,205	3,126,884	28,757	24,796,748	840,151	177,962
Columbian National	5,437	15,433,885	955	3,468,039	737	2,654,280	5,655	16,247,644	766,166	208,649
John Hancock Mutual	237,628	361,812,334	40,625	47,917,350	23,372	29,078,057	254,881	380,651,627	16,538,366	4,314,806
Loyal Protective	157	122,186	39	46,278	18	13,600	178	154,864	4,536	300
Massachusetts Mutual	34,993	139,075,313	2,258	9,577,845	2,159	8,571,740	35,092	140,081,418	5,303,806	1,704,534
Massachusetts Protective	387	824,450	23	65,075	31	824,271	379	269,469	22,943	2,893
Ministers Mutual	206	271,652	13	19,500	28	21,683	191	269,469	8,577	4,000
Monarch	1,528	2,765,035	316	708,175	239	415,977	1,605	3,057,233	97,534	8,189
New England Mutual	47,623	202,670,827	3,718	14,614,906	2,874	12,796,388	48,467	204,489,345	7,501,500	2,060,812
Paul Revere	322	411,404	83	93,468	24	25,681	381	479,191	25,099	4,400
Savings Banks ²	155,371	141,703,426	27,954	24,888,534	4,573	4,338,803	178,752	162,253,157	4,899,206	796,080
State Mutual	29,095	104,284,870	1,589	5,356,285	1,868	5,912,649	28,816	103,728,506	3,480,582	1,702,294
Totals of Mass. Companies	547,305	\$1,015,730,332	82,916	\$112,969,616	39,617	\$68,421,669	590,604	\$1,060,278,279	\$40,279,778	\$11,474,236
Companies of Other States										
Acacia Mutual	1,139	\$4,536,289	132	\$599,097	83	\$281,903	1,188	\$4,853,483	\$145,354	\$29,000
Aetna	19,602	66,799,400	1,932	5,223,044	1,535	5,006,369	19,999	67,016,075	2,077,144	1,100,408
Bankers National	3,584	5,440,358	484	1,447,491	636	877,558	3,432	6,010,291	144,439	43,104
Connecticut General	14,288	54,846,515	1,474	4,847,132	1,234	4,203,953	14,528	55,489,694	347,071	97,142
Connecticut Mutual	10,558	42,167,728	937	4,594,585	511	2,880,783	10,984	43,881,530	1,998,202	758,001
Continental American	439	2,404,447	208	1,276,894	59	657,388	588	3,023,953	73,888	26,803
Equitable of Iowa	957	3,698,021	82	270,751	40	177,836	999	3,790,936	156,931	12,000
Equitable of New York	50,621	179,389,168	2,737	9,764,272	2,997	10,958,185	50,361	178,195,255	10,257,021	1,983,873
Expressmen's Mutual	88	82,586	6	5,500	9	9,000	85	79,086	2,310	3,000
Farmers and Traders	781	1,096,847	297	470,730	71	120,869	1,007	1,446,708	41,721	1,000
Fidelity Mutual	4,300	13,993,137	324	1,567,469	282	1,146,200	4,342	14,414,406	582,288	151,591
Guardian	1,470	4,771,943	243	1,020,918	178	750,896	1,535	5,041,965	168,542	71,500
Home	3,595	15,294,666	344	1,987,398	245	1,066,506	3,694	16,145,558	610,698	97,663
Lincoln National	968	6,537,810	455	2,374,018	135	907,883	1,288	8,543,945	357,675	31,373
Metropolitan	464,126	739,082,181	44,265	59,560,030	32,791	43,151,226	475,600	755,490,985	22,106,427	10,022,095
Morris Plan	1	1,000	1	2,000	—	—	2	3,000	32	—
Mutual	32,167	113,737,583	1,256	5,278,509	2,096	5,910,025	31,327	113,106,067	4,465,226	2,465,809
Mutual Benefit	15,849	73,494,584	793	4,807,845	931	4,317,783	15,711	74,044,046	3,445,580	1,099,830
Mutual Trust	10,768	18,291,325	771	1,442,224	799	1,450,798	10,740	18,282,751	648,889	71,438
National	9,566	43,510,972	408	1,681,874	529	1,934,458	9,445	43,255,388	1,809,645	714,781

New York	71,386	206,914,883	4,480	12,158,993	4,319	11,597,403	71,547	207,476,473	7,769,178	3,538,676
North American	362	1,524,100	112	392,800	38	187,200	436	1,729,700	37,773	1,537,619
Northwestern Mutual	21,844	92,020,169	920	3,962,244	918	4,047,579	21,846	91,934,734	2,963,060	1,533,406
Penn Mutual	12,171	43,819,783	550	1,683,882	652	2,560,983	12,069	42,942,082	1,485,499	737,285
Phoenix Mutual	14,197	48,929,064	1,134	4,045,477	751	3,163,147	14,580	50,409,414	2,251,863	619,207
Provident Mutual	11,135	42,083,585	632	2,843,825	870	3,044,229	10,897	41,883,182	1,259,890	438,687
Prudential	160,016	266,503,992	25,726	30,738,131	13,973	20,811,755	172,369	276,430,368	9,017,460	4,278,153
Security Mutual	1,030	2,636,894	154	402,572	138	380,483	1,046	2,658,983	97,451	10,086
Shenandoah	50	149,785	20	49,123	3	13,763	67	185,145	2,769	—
Sun Life (U. S. Branch)	9,291	51,383,777	1,010	4,540,273	760	4,372,294	9,541	51,551,756	2,082,831	202,246
Travelers	20,375	90,436,627	1,776	7,429,909	1,334	5,592,905	21,417	92,373,631	3,507,289	1,339,620
Union Central	7,501	31,025,267	727	3,207,671	702	2,972,467	7,526	31,260,471	1,407,985	331,943
Union Labor	340	460,027	84	132,929	77	75,250	347	517,706	19,266	1,000
Union Mutual	2,229	6,555,242	370	1,035,697	262	713,982	2,337	6,876,957	260,620	125,897
United Life and Accident	2,160	5,160,244	275	947,354	141	429,467	2,294	5,678,131	183,768	52,723
Totals of Other States	980,154	\$2,278,710,019	95,119	\$183,052,662	70,099	\$145,834,626	1,005,174	\$2,315,928,055	\$84,386,395	\$32,976,959
Grand Totals	1,527,459	\$3,294,440,351	178,035	\$296,022,278	109,716	\$214,256,295	1,595,778	\$3,376,206,334	\$124,666,173	\$44,451,195
INDUSTRIAL BUSINESS										
Boston Mutual	207,479	\$50,552,551	59,465	\$14,961,187	52,737	\$13,244,867	214,207	\$52,268,871	\$2,173,119	\$377,400
Columbian National	95	16,779	—	—	8	1,148	87	15,651	15,545	754
John Hancock Mutual	1,420,725	358,023,067	177,038	46,345,662	188,232	46,864,962	1,409,531	358,103,707	14,861,215	3,926,641
Metropolitan	2,127,349	499,037,434	130,251	43,567,979	217,915	53,222,576	2,039,085	489,382,837	23,295,537	8,340,440
Morris Plan	24,342	4,529,400	6,988	1,336,251	24,972	4,536,710	6,958	1,329,001	11,524	6,250
Prudential	865,342	275,579,185	66,128	28,530,431	114,669	37,325,448	816,801	266,784,168	9,186,536	3,510,236
Totals	4,645,932	\$1,188,338,416	439,870	\$134,741,510	598,533	\$155,193,711	4,487,269	\$1,167,884,215	\$49,528,476	\$16,161,721
GROUP INSURANCE										
Aetna	189	\$64,022,163	20	\$10,446,106	3	\$8,857,050	206	\$66,211,219	\$758,358	\$563,717
Columbian National	—	8,735	3	1,108,000	—	56,916	3	1,059,819	8,514	11,500
Connecticut General	65	13,312,290	7	1,660,310	2	1,206,512	70	13,766,088	164,060	115,918
Equitable of New York	79	44,665,163	4	5,696,344	4	4,635,199	79	45,726,308	657,337	404,756
John Hancock Mutual	141	71,692,260	15	12,297,860	4	6,773,330	152	77,216,790	1,001,814	506,617
Lincoln National	—	38,040	—	5,285	—	16,000	—	27,325	285	—
Metropolitan	102	122,132,489	8	25,123,852	6	14,097,561	104	133,158,780	1,418,796	945,524
Morris Plan	—	3,863,960	18	3,863,960	—	1,553,602	18	2,310,358	32,034	16,037
Prudential	48	18,541,026	10	8,763,270	2	4,684,290	56	22,610,006	251,418	184,753
Savings Banks	60	13,084,950	2	3,108,805	10	5,383,300	52	10,870,500	230,820	87,400
Sun Life (U. S. Branch)	9	3,076,953	1	4,07,038	—	326,228	10	3,157,763	44,969	26,500
Travelers	163	57,938,523	12	11,986,164	4	6,230,245	171	63,694,442	639,418	380,217
Union Labor	5	2,402,000	—	201,000	—	204,560	5	2,398,500	36,738	37,000
Totals	861	\$411,514,592	100	\$84,718,039	35	\$54,024,733	926	\$442,207,808	\$5,204,561	\$3,279,939

¹ Includes increases and revivals.

² Policy year ends October 31.

Penn Mutual	.	.	.	37.08	5.65	31.43	37.08	5.81	31.27	37.08	12.32	24.76	37.08	7.04	30.04
Phoenix Mutual	.	.	.	38.83	6.39	32.44	38.83	6.74	32.09	38.83	6.92	31.91	38.83	7.88	30.95
Provident Mutual	.	.	.	36.72	5.85	30.87	36.72	3.40	29.21	32.61	3.57	29.04	32.61	4.60	28.01
Prudential	.	.	.	—	—	—	—	—	—	—	—	—	—	—	—
Savings Banks ¹	.	.	.	31.64	3.93	27.71	31.64	9.98	24.76	34.74	10.39	24.35	34.30	4.41	29.89
Security Mutual	.	.	.	39.16	2.30	36.86	39.16	2.47	36.69	39.16	2.63	36.53	39.16	3.51	35.65
Shenandoah	.	.	.	—	—	—	—	—	—	—	—	—	—	—	—
State Mutual	.	.	.	37.08	4.98	32.10	37.08	5.12	31.96	37.08	5.27	31.81	37.08	6.18	30.90
Sun Life (U. S. Branch)	.	.	.	38.90	5.54	33.36	38.90	5.78	33.12	38.90	9.03	29.87	38.90	7.25	31.65
Travelers	.	.	.	—	—	—	—	—	—	—	—	—	—	—	—
Union Central	.	.	.	36.60	4.35	32.25	36.60	4.64	31.96	35.02	4.18	30.84	35.02	4.61	30.41
Union Labor	.	.	.	—	—	—	—	—	—	—	—	—	—	—	—
Union Mutual	.	.	.	37.02	2.74	34.28	37.02	2.89	34.13	37.02	3.05	33.97	34.79	3.19	31.60
United Life and Accident	.	.	.	37.23	3.96	33.27	37.23	4.17	33.06	37.23	4.40	32.83	37.23	5.72	31.51

¹ Policy year ends October 31.

[illegible]

⁴¹Policy year ends October 31.

Penn Mutual	.	.	.	54.41	5.80	48.61	54.41	6.08	48.33	54.41	6.38	48.03	54.41	13.23	41.18	54.41	8.56	45.85
Phoenix Mutual	.	.	.	54.00	6.63	47.37	54.00	6.94	47.06	54.00	3.11	45.33	48.44	3.35	45.09	48.44	4.58	43.86
Provident Mutual	.	.	.	53.10	4.81	48.29	53.10	5.70	47.40	53.10	6.04	47.06	49.81	3.71	46.10	50.58	5.69	44.89
Prudential	.	.	.	48.39	4.33	44.06	48.39	5.61	42.78	50.86	10.11	40.75	50.86	10.51	40.35	50.86	9.94	40.92
Savings Banks ¹	.	.	.	56.07	2.43	53.64	56.07	2.65	53.42	56.07	2.88	53.19	56.07	3.11	52.96	56.07	4.48	51.59
Security Mutual	.	.	.	53.84	5.24	48.60	53.84	5.50	48.34	53.84	5.80	48.04	53.84	6.11	47.73	53.84	7.91	45.93
Shenandoah	.	.	.	55.55	5.08	50.47	55.55	5.51	50.04	55.55	5.95	49.60	55.55	9.60	45.95	55.55	8.87	46.68
State Mutual	.	.	.	53.36	4.72	48.64	53.36	4.96	48.40	53.36	5.21	48.15	53.36	4.42	46.80	51.22	4.85	46.37
Sun Life (U. S. Branch)	.	.	.	54.44	4.11	50.33	54.44	2.76	47.58	50.34	2.93	47.41	50.34	3.11	47.23	49.52	3.39	46.13
Travelers	.	.	.	54.44	3.79	50.65	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44
Union Central	.	.	.	54.44	3.79	50.65	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44
Union Labor	.	.	.	54.44	3.79	50.65	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44
United Life and Accident	.	.	.	54.44	3.79	50.65	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44

¹Policy year ends October 31.

TABLE M-1.—SOURCES OF INCREASES AND DECREASES

COMPANIES	INSURANCE INCOME				Other Income Items
	Premiums and Other Considerations	Dividend Accumulations and Supplementary Contracts Without Life Contingencies	Investment Income (Net)		
1 Acacia Mutual	\$11,049,884	\$786,321	\$3,612,926		\$308,247
2 Aetna	99,273,408	13,594,840	19,396,798		—
3 Bankers National	1,763,280	134,683	228,958		847
4 Berkshire	6,407,513	1,637,781	1,919,540		88,303
5 Boston Mutual	{ 1,026,365 ¹ 2,509,518 ² }	37,903	{ 200,742 ¹ 272,817 ² }		—
6 Columbian National	5,450,196	350,803	1,665,962		—
7 Connecticut General	36,071,044	3,081,772	8,960,020		—
8 Connecticut Mutual	45,992,276	8,631,427	12,770,239		2,001,159
9 Continental American	3,803,000	307,019	872,371		—
10 Equitable of Iowa	19,678,676	3,191,212	6,990,889		555,583
11 Equitable of New York	277,518,593	32,462,405	76,294,561		46,148
12 Expressmen's Mutual	808,609	7,970	321,354		1,353
13 Farmers and Traders	1,155,051	55,750	317,907		—
14 Fidelity Mutual	14,337,418	2,176,771	4,279,609		36,776
15 Guardian	16,688,467	2,250,110	4,589,802		49,104
16 Home	12,566,537	1,497,429	3,890,002		—
17 John Hancock Mutual	{ 86,282,533 ¹ 69,474,096 ² }	9,768,073	{ 20,856,667 ¹ 10,248,138 ² }		5,735
18 Lincoln National	25,560,950	2,159,600	4,304,585		3,668,246
19 Loyal Protective	104,456	5,822	62,203		—
20 Massachusetts Mutual	69,415,423	16,897,779	22,856,073		2,887,568
21 Massachusetts Protective	1,203,580	30,222	216,950		—
22 Metropolitan	{ 432,277,454 ¹ 338,470,841 ² }	37,577,307 ¹	107,900,148 ¹		35,507 ¹
23 Ministers Mutual	82,338	1,995,870 ²	66,634,525 ²		28,868 ²
24 Monarch	82,338	8,218	25,945		—
25 Morris Plan	700,408	24,525	90,757		—
	912,209	—	66,015		5,181
26 Mutual	148,911,372	17,930,118	43,849,262		192,775
25 Mutual Benefit	74,334,196	15,937,787	24,082,130		—
26 Mutual Trust	5,718,698	757,335	1,739,471		—
29 National	22,238,310	3,120,614	7,454,584		122,315
30 New England Mutual	60,716,619	10,150,467	14,918,863		—
31 New York	264,589,234	50,392,700	93,087,837		—
32 North American	2,499,065	—	486,987		—
33 Northwestern Mutual	132,481,298	23,249,022	46,686,674		—
34 Paul Revere	743,305	4,269	91,894		—
35 Penn Mutual	74,336,472	14,789,016	22,551,182		414,385
36 Phoenix Mutual	27,932,945	4,629,209	7,986,006		171,885
37 Provident Mutual	35,391,844	6,328,690	12,272,110		5,644
38 Prudential	{ 342,944,787 ¹ 309,040,245 ² }	33,485,734 ¹	77,072,584 ¹		—
		715,931 ²	57,251,394 ²		—
39 Security Mutual	2,968,234	249,113	834,594		10,539
40 Shenandoah	3,042,275	112,146	366,482		—
41 State Mutual	18,994,689	4,032,486	6,122,148		—
42 Sun Life (U. S. Branch).	47,869,711	6,820,517	11,437,228		10,151
43 Travelers	115,304,936	12,275,732	31,132,371		—
44 Union Central	38,269,912	9,058,716	12,401,982		5,137,724
45 Union Labor	1,105,270	22,299	94,469		—
46 Union Mutual	2,615,552	270,810	759,399		12,548
47 United Life and Accident	1,334,631	33,293	387,965		499
Totals	{ \$2,594,473,023 ¹ \$719,494,700 ² }	{ \$350,325,815 ¹ \$2,711,801 ² }	{ \$718,507,245 ¹ \$134,406,874 ² }		{ \$15,768,222 ¹ \$28,868 ² }

¹ Ordinary.² Industrial.

IN SURPLUS FOR THE YEAR ENDING DEC. 31, 1939

Total Income	INSURANCE DISBURSEMENTS						Total Disbursements
	Deaths	Maturities, Disabilities, Annuities	Surrenders	Dividend Accumulations and Supplementary Contracts Without Life Contingencies	Commissions, Taxes and Other Insurance Expenses		
\$15,757,378	\$2,762,125	\$319,042	\$1,665,472	\$486,139	\$2,691,187	\$7,923,965	
132,265,046	39,944,739	13,782,693	9,060,424	8,456,725	12,402,620	83,647,201	
2,127,768	406,650	17,354	198,355	49,056	671,681	1,343,096	
10,053,137	2,706,995	663,141	1,321,061	934,957	1,475,587	7,101,741	
{ 1,265,010 ¹	218,430 ¹	136,184 ¹	184,792 ¹	17,117	{ 253,258 ¹	809,781 ¹	
{ 2,782,335 ²	417,910 ²	168,530 ²	489,066 ²		{ 1,100,305 ²	2,175,811 ²	
7,466,961	1,940,835	772,779	1,242,961	205,832	1,016,317	5,178,724	
48,112,836	11,219,206	5,603,225	4,196,007	1,581,481	5,242,855	27,842,774	
69,395,101	9,773,248	8,168,305	5,820,246	3,621,823	8,683,650	36,067,272	
4,982,390	976,304	398,800	419,515	181,635	893,906	2,870,160	
30,416,360	3,984,257	2,185,286	3,510,553	2,243,195	4,012,220	15,935,511	
386,321,707	69,233,890	48,321,417	44,920,035	19,342,512	31,009,638	212,827,492	
1,139,286	265,123	—	105,403	4,276	111,082	485,884	
1,528,708	197,430	132,619	208,790	24,924	254,987	818,750	
20,830,574	4,106,516	2,803,443	2,411,722	1,316,143	2,194,840	12,832,664	
23,577,483	3,836,682	1,898,110	2,871,014	1,502,763	3,053,447	13,162,016	
17,953,968	2,788,741	1,552,225	2,382,812	804,498	2,642,432	10,170,708	
{ 116,913,008 ¹	20,667,657 ¹	10,353,767 ¹	13,096,343 ¹	5,612,072	{ 14,192,274 ¹	63,922,113 ¹	
{ 79,722,234 ²	15,860,310 ²	1,948,598 ²	14,029,797 ²		{ 22,190,323 ²	54,029,028 ²	
35,693,381	7,727,068	2,189,085	3,232,794	1,143,103	1,079,125	25,083,275	
172,481	6,031	258	1,750	506	45,298	53,843	
112,056,843	17,571,547	11,441,538	9,903,189	10,454,095	11,074,534	60,444,903	
1,450,752	262,327	7,966	151,262	22,342	238,334	682,231	
577,790,416 ¹	107,693,285 ¹	78,307,614 ¹	73,015,995 ¹	17,668,869 ¹	61,680,731 ¹	338,366,494 ¹	
407,130,104 ²	64,420,227 ²	38,515,277 ²	104,681,308 ²	1,301,267 ²	98,204,760 ²	307,122,839 ²	
116,501	22,819	26,951	14,190	3,122	16,525	83,607	
815,690	91,592	4,337	96,781	16,055	201,092	409,857	
983,405	252,457	5,211	—	—	504,314	761,982	
210,883,527	49,939,945	26,903,663	31,945,772	10,896,585	19,136,410	138,822,375	
114,354,113	25,682,579	3,862,083	13,581,931	8,530,666	9,841,171	61,498,430	
8,215,504	1,060,046	637,553	1,140,553	357,345	1,142,412	4,337,909	
32,935,823	5,981,846	4,632,244	3,599,604	1,606,799	3,453,404	19,273,897	
85,785,949	14,185,807	7,372,796	8,259,748	4,424,695	8,846,595	43,089,641	
408,069,771	70,811,200	57,536,139	43,616,393	32,314,026	33,168,698	237,446,456	
2,986,052	1,099,994	166,085	581,866	—	387,471	2,235,416	
202,416,994	43,457,820	9,025,142	24,959,505	13,626,097	15,263,819	106,332,383	
839,468	68,983	1,671	26,483	4,441	211,095	312,673	
112,091,055	19,678,333	11,693,482	13,252,560	8,879,449	9,908,376	63,412,200	
40,720,045	5,547,852	5,272,991	3,805,356	3,002,051	4,199,873	21,828,123	
53,998,288	8,664,059	7,949,309	6,939,814	2,789,191	5,232,402	31,574,775	
{ 453,503,105 ¹	79,575,986 ¹	41,601,123 ¹	47,097,024 ¹	20,942,302 ¹	52,212,179 ¹	241,428,614 ¹	
{ 367,007,570 ²	58,489,981 ²	16,530,519 ²	107,523,255 ²	531,178 ²	74,856,217 ²	257,931,150 ²	
4,062,480	789,016	280,144	844,575	127,427	807,532	2,848,694	
3,520,903	1,439,712	158,318	416,987	67,447	893,240	2,975,704	
29,149,323	5,679,909	1,832,802	3,183,322	2,170,444	3,383,137	16,249,614	
66,137,607	11,276,103	8,824,499	5,923,229	4,352,164	6,964,424	37,340,419	
158,713,039	40,842,838	21,902,906	15,128,258	7,499,004	16,437,301	101,810,347	
64,868,334	13,507,268	4,337,882	8,134,747	5,455,475	6,755,062	38,190,434	
1,222,038	698,068	33,954	22,317	23,497	178,436	956,272	
3,658,309	983,873	298,398	783,471	151,244	622,342	2,839,328	
1,756,388	372,115	119,976	233,388	27,586	353,540	1,106,605	
\$3,679,074,305 ¹	\$709,999,306 ¹	\$403,534,510 ¹	\$413,508,369 ¹	\$202,941,215 ¹	\$374,752,953 ¹	\$2,104,736,353 ¹	
\$856,642,243 ²	\$139,188,428 ²	\$57,162,924 ²	\$226,723,426 ²	\$1,832,445 ²	\$196,351,605 ²	\$621,258,828 ²	

TABLE M-1.—SOURCES OF INCREASES AND DECREASES IN

COMPANIES	Increase in Reserves on Contracts Involving Life Contingencies	Increase in Reserves for Dividend Accumulations and Other Contracts	Increase in Other Reserves and Assets Not Admitted	Total Increase in Reserves	Net Gain from Insurance
1 Acacia Mutual.	\$5,970,736	\$385,069	\$61,300	\$6,417,105	\$1,416,308
2 Aetna	37,611,379	7,235,830	1,317,392	46,164,601	2,453,244
3 Bankers National	543,138	98,090	-440	640,788	143,884
4 Berkshire	1,525,405	879,560	31,637	2,436,602	514,794
5 Boston Mutual	{ 267,538 ¹ 378,251 ² }	26,341	{ 1 ¹ 6 ² }	293,880 ¹ 378,257 ²	161,349 ¹ 228,267 ² }
6 Columbian National	1,093,051	203,633	2,554	1,299,238	988,999
7 Connecticut General	14,509,767	1,964,289	219,000	16,693,056	3,577,006
8 Connecticut Mutual	19,908,639	6,392,920	310,238	26,611,797	6,716,032
9 Continental American	1,387,000	165,427	-	1,552,427	559,803
10 Equitable of Iowa	7,287,317	3,090,202	295	10,377,814	4,103,035
11 Equitable of New York	108,108,971	17,468,411	-88,211	125,489,171	48,005,044
12 Expressmen's Mutual	457,580	4,093	-	461,673	191,729
13 Farmers and Traders	573,721	49,601	-38	623,284	86,674
14 Fidelity Mutual	4,576,707	1,199,522	36,776	5,813,005	2,184,905
15 Guardian	5,992,077	1,150,678	3,465	7,146,220	3,269,247
16 Home	4,398,480	933,115	-	5,331,595	2,451,665
17 John Hancock Mutual	{ 31,101,288 ¹ 13,890,774 ² }	5,781,570	375,860	{ 37,258,718 ¹ 13,890,774 ² }	{ 15,732,177 ¹ 11,802,432 ² }
18 Lincoln National	6,833,325	1,259,380	-344,367	7,748,338	2,861,768
19 Loyal Protective	59,566	5,470	-	65,036	53,602
20 Massachusetts Mutual	26,845,467	10,328,608	616,487	37,790,562	13,821,378
21 Massachusetts Protective	668,448	9,550	654	678,652	89,869
22 Metropolitan	{ 133,934,391 ¹ 42,106,783 ² }	23,951,396 ¹ 780,749 ²	662,717 ¹ -7,670,046 ²	158,548,504 ¹ 35,217,486 ²	80,875,418 ¹ 64,789,779 ² }
23 Ministers Mutual	13,324	6,471	7,268	27,063	5,831
24 Monarch	349,342	11,613	542	361,497	44,336
25 Morris Plan	51,685	-	30,772	82,457	138,966
26 Mutual	31,150,174	11,037,059	-1,654,909	40,532,324	31,528,828
27 Mutual Benefit	25,282,902	10,412,908	-4,955	35,690,855	17,164,828
28 Mutual Trust	2,126,460	503,269	-	2,629,729	1,247,866
29 National	7,112,224	2,256,287	149,995	9,518,506	4,143,420
30 New England Mutual	23,184,099	7,169,438	-39,699	30,313,838	12,382,470
31 New York	86,125,812	25,236,466	31,196	111,393,474	59,229,841
32 North American	437,812	-	4,332	442,144	308,492
33 Northwestern Mutual	40,396,079	14,280,967	647,054	55,324,100	40,760,510
34 Paul Revere	423,901	916	10	424,827	101,968
35 Penn Mutual	27,120,104	7,950,564	-	35,070,668	13,608,187
36 Phoenix Mutual	11,886,252	2,480,174	358,859	14,725,285	4,166,637
37 Provident Mutual	11,588,872	4,468,706	-22,554	16,035,024	6,388,489
38 Prudential	{ 148,852,479 ¹ 44,199,137 ² }	17,044,416 ¹ 196,641 ² }	-	{ 165,896,895 ¹ 44,395,778 ² }	{ 46,177,596 ¹ 64,680,642 ² }
39 Security Mutual	632,493	149,306	-1,163	780,636	433,150
40 Shenandoah	392,455	55,453	-	447,908	97,291
41 State Mutual	5,917,061	2,298,438	-	8,215,499	4,684,210
42 Sun Life (U. S. Branch)	18,021,506	3,713,417	237,592	21,972,515	6,824,674
43 Travelers	43,972,191	6,369,315	1,885,298	52,226,804	4,675,888
44 Union Central	11,809,466	5,131,177	-	17,000,633	9,677,267
45 Union Labor	170,614	-91	15,250	185,773	79,993
46 Union Mutual	220,158	158,141	-	378,299	440,682
47 United Life and Accident	552,675	11,237	-	563,912	85,871
Totals	{ \$911,504,121 ¹ \$100,574,945 ² }	{ \$203,328,402 ¹ \$977,390 ² }	{ \$4,850,208 ¹ -\$7,670,040 ² }	{ \$1,119,682,731 ¹ \$93,882,295 ² }	{ \$454,655,221 ¹ \$141,501,120 ² }

¹ Ordinary.² Industrial.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1939—Concluded

Net Profit from Investments	Dividends to Policyholders	Dividends to Stockholders	Increase in General Contingency Reserves	Increases or Decreases from Other Sources	Surplus December 31, 1938	Increase in Surplus	Surplus December 31, 1939	
-\$145,161	\$550,636	—	—	—	\$2,964,639	\$720,511	\$3,685,150	1
1,873,777	1,798,191	\$900,000	\$3,740,000	\$2,094,747	20,638,847	-16,423	20,622,424	2
22,534	83,257	25,000	—	4,780	610,152	62,941	673,093	3
-11,578	745,736	—	—	—	1,543,071	-242,520	1,300,551	4
-57,192	{101,226 ¹ 107,443 ² }	—	—	—	553,381	123,755	677,136	5
-267,257	4,709	—	693,643	-9,159	467,955	14,231	482,186	6
-838,581	1,213,703	240,000	200,000	68,281	6,207,261	1,153,003	7,360,264	7
33,252	5,598,052	—	—	—	11,658,079	1,151,232	12,809,311	8
-155,476	268,152	95,641	—	—	1,381,304	40,534	1,421,838	9
-234,014	2,788,971	100,000	—	—	5,442,355	980,050	6,422,405	10
177,666	36,606,597	—	5,408,000	-1,245,502	79,069,283	4,922,611	83,991,894	11
4,863	207,805	—	—	—	1,652,129	-11,213	1,640,916	12
26,951	—	30,000	88,442	1,711	427,675	-3,106	424,569	13
-370,873	1,735,270	—	2,000,000	—	6,568,895	-1,921,238	4,647,657	14
-1,188,006	1,975,098	60	—	-170	4,750,187	105,913	4,856,100	15
-821,891	1,393,218	—	—	—	3,999,852	236,556	4,236,408	16
-2,551,327	{11,197,468 ¹ 9,052,378 ² }	—	—	-11,669	56,060,361	4,721,767	60,782,128	17
-1,504,960	64,858	300,000	—	39,090	4,366,020	1,031,040	5,397,060	18
-25,884	5,395	45,000	—	65,879	761,091	43,202	804,293	19
-173,834	12,971,358	—	—	792	18,831,285	676,978	19,508,263	20
-79,227	—	30,000	—	—	790,365	-19,358	771,007	21
-17,973,201	{59,059,846 ¹ 51,919,215 ² }	—	—	765,641	291,031,371	17,478,576	308,509,947	22
-8,138	5,182	—	—	—	24,210	-7,489	16,721	23
20,345	33,128	44,560	—	104,591	768,041	91,584	859,625	24
1,267	—	105,000	—	—	967,394	35,233	1,002,627	25
-11,805,872	17,752,421	—	—	-50,000	50,592,640	1,920,535	52,513,175	26
-3,421,149	12,710,028	—	—	—	29,211,492	1,033,651	30,245,143	27
-229,366	759,477	—	—	537	3,006,053	259,560	3,265,613	28
-217,058	3,823,547	—	—	1,236	11,004,409	104,051	11,108,460	29
-435,815	10,138,052	—	-20,000	—	12,219,752	1,828,603	14,048,355	30
-28,743,760	38,833,536	—	—	10,207	169,296,603	-8,337,248	160,959,355	31
-282,787	—	—	-90,038	-122,271	965,522	-6,528	958,994	32
-4,740,555	32,557,707	—	—	—	53,205,246	3,462,248	56,667,494	33
-29,247	—	—	20,000	180,078	817,468	232,799	1,050,267	34
-2,299,501	10,985,440	—	—	-4,565	28,093,827	318,681	28,412,508	35
-866,774	2,830,951	—	—	—	7,321,026	468,912	7,789,938	36
-546,958	5,386,048	—	—	—	19,370,906	455,483	19,826,389	37
-11,768,801	{37,903,191 ¹ 57,085,348 ² }	5,848	317,036	-3,327,967	78,130,637	450,047	78,580,684	38
-167,247	194,092	—	—	—	316,351	71,811	388,162	39
-111,855	27,907	40,000	84,746	-226	223,986	-167,443	56,543	40
-1,113,747	3,626,995	—	—	—	8,335,397	-56,532	8,278,865	41
-1,941,264	4,583,685	—	—	510,739	3,452,694	810,464	4,263,158	42
-996,450	10,867	—	-24,353	6,792,931	41,768,231	10,485,855	52,254,086	43
289,055	4,366,261	—	—	69,390	2,543,867	5,669,451	8,213,318	44
499	22,310	18,750	—	—	787,153	39,432	826,585	45
-77,104	342,723	—	—	-264	713,242	20,591	733,833	46
33,833	—	20,000	—	32,021	547,473	131,725	679,198	47
-\$93,717,867	{ \$325,263,095 ¹ \$118,164,384 ² }	\$1,999,859	\$12,417,476	\$5,970,858	\$1,043,459,178	\$50,564,518	\$1,094,023,696	

TABLE M-2.—ANALYSIS OF INCREASE IN RESERVE

COMPANIES	INCREASES IN RESERVE						
	Reserve Dec. 31, 1938	Tabular Net Premiums or Considerations	Dividends Left to Accumulate and Considerations for Supplementary Contracts Without Life Contingencies	Present Value of Disability Claims Incurred	Tabular Interest	Tabular Less Actual Reserve Released	Increase in Reserve on Account of Change in Valuation Basis
1 Acacia Mutual . . .	\$74,278,948	\$9,955,495	\$786,321	\$69,400	\$2,741,327	\$52,802	-
2 Aetna . . .	536,897,551	94,489,144	13,594,841	2,957,766	19,733,267	-1,161,494	\$2,417,008
3 Bankers National . . .	5,037,515	1,477,187	134,683	10,812	194,584	329	-
4 Berkshire . . .	58,183,187	5,201,818	1,637,781	51,907	1,926,158	-500	-
5 Boston Mutual . . .	5,224,744 ¹ (6,920,729 ²)	798,228 ¹ 1,593,466 ²	37,903	535 ¹ (6,931 ²)	191,636 ¹ 255,809 ²	660	-1 ¹ { 8,532 ² }
6 Columbian National . . .	42,037,145	4,811,216	350,803	68,494	1,498,422	6,544	-222,821
7 Connecticut General . . .	226,678,161	32,909,488	3,081,772	1,386,277	8,118,407	-232,775	255,000
8 Connecticut Mutual . . .	315,136,506	38,890,519	8,631,427	636,820	10,358,039	68,469	1,365,868
9 Continental American . . .	20,222,245	3,263,911	307,019	74,552	754,134	-92,085	-
10 Equitable of Iowa . . .	167,608,386	16,653,003	3,191,212	468,831	5,983,230	171,885	-
11 Equitable of New York . . .	2,094,399,340	227,826,672	32,462,405	9,062,892	68,287,637	2,915,370	2,926,412
12 Expressmen's Mutual . . .	7,799,911	736,040	7,970	-	242,810	-	-
13 Farmers and Traders . . .	8,128,313	1,073,893	55,750	13,094	294,683	16,392	-
14 Fidelity Mutual . . .	112,379,172	11,917,916	2,176,771	492,665	3,977,437	-61,275	-
15 Guardian . . .	120,901,567	13,520,038	2,250,110	509,240	3,819,901	2,679	342,688
16 Home . . .	92,791,657	10,576,213	1,497,429 ¹	293,236	3,043,633	62,273	36,997
17 John Hancock Mutual . . .	541,711,658 ¹ (261,245,409 ²)	69,572,770 ¹ 49,242,734 ²	9,768,073	991,146	{ 19,484,419 ¹ 9,674,374 ² }	432,433	-1 ¹ { 319,116 ² }
18 Lincoln National . . .	109,776,194	23,154,551	2,159,600	306,666	4,189,673	154,398	-
19 Loyal Protective . . .	132,966	85,993	5,822	117	5,354	276	5,125
20 Massachusetts Mutual . . .	600,835,226	57,466,142	16,897,779	1,792,383	19,779,255	440,083	316,555
21 Massachusetts Protective . . .	5,912,615	1,053,281	30,222	11,599	222,465	-1,010	-
22 Metropolitan . . .	(2,724,562,267 ¹ (1,702,863,790 ²)	368,917,312 ¹ 250,178,797 ²	37,577,307 ¹ 1,995,870 ²	9,250,005 ¹ 783,115 ²	98,394,883 ¹ 61,440,529 ²	1,518,734 ¹ 2,034 ² }	1,792,599
23 Ministers Mutual . . .	673,128	71,832	8,218	-	22,765	-158	-
24 Monarch . . .	4,047,444	2,262,599	24,525	1,461,014	181,105	-44,255	-
25 Morris Plan . . .	247,646	548,210	-	-	25,916	3,153	-
26 Mutual . . .	1,307,984,481	117,485,407	17,930,118	10,136,668	41,324,475	-5,407,951	2,560,829
27 Mutual Benefit . . .	625,772,106	60,822,261	15,937,787	180,475	19,688,620	234,658	-
28 Mutual Trust . . .	39,049,364	4,757,326	757,335	69,491	1,408,846	38,896	-
29 National . . .	187,989,856	18,580,430	4,020,017	306,547	6,026,176	14,571	517,087
30 New England Mutual . . .	397,940,811	49,610,348	10,150,467	588,878	12,896,380	475,765	191,010
31 New York . . .	2,400,587,660	213,752,000	50,392,700	20,550,727	73,566,723	-861,290	10,614,668
32 North American . . .	13,908,461	2,621,848	-	19,262	499,739	5,267	-
33 Northwestern Mutual . . .	1,136,417,006	106,798,089	23,249,022	277,903	35,735,130	429,589	2,049,590
34 Paul Revere . . .	1,322,779	599,107	4,269	2,476	55,851	-700	-
35 Penn Mutual . . .	650,173,072	61,977,658	14,789,016	1,790,948	20,617,909	1,039,501	484,248
36 Phoenix Mutual . . .	225,579,047	23,560,957	4,629,209	530,878	7,776,062	382,346	88,000
37 Provident Mutual . . .	315,951,026	29,040,388	7,282,642	528,343	11,291,427	78,710	280,000
38 Prudential . . .	{ 1,907,569,293 ¹ 1,554,844,707 ² }	290,303,036 ¹ 242,117,768 ²	33,572,866 ¹ 715,931 ²	8,834,406	{ 70,017,625 ¹ 51,620,259 ² }	-94,765	993,923
39 Security Mutual . . .	22,284,226	2,260,898	249,113	76,694	738,018	-31,811	22,645
40 Shenandoah . . .	7,463,001	2,706,870	112,146	28,417	284,325	6,722	-
41 State Mutual . . .	167,099,174	15,406,629	4,032,486	358,660	5,242,313	38,987	100,000
42 Sun Life (U. S. Branch) . . .	301,463,250	41,027,717	6,820,517	646,301	10,340,758	476,471	478,163
43 Travelers . . .	822,991,276	109,257,335	12,275,732	4,906,718	29,969,992	-151,326	1,508,064
44 Union Central . . .	348,982,480	31,780,653	9,058,716	1,283,412	12,367,525	268,714	402,104
45 Union Labor . . .	1,648,980	1,022,337	22,299	36,315	75,608	-863	-27,929
46 Union Mutual . . .	20,819,505	2,151,870	270,810	2,646	672,061	7,497	-
47 United Life and Accident . . .	8,903,575	1,169,171	33,293	29,514	326,889	-8,068	7,442
Totals . . .	{ \$8,787,503,921 ¹ \$3,525,874,635 ² }	{ \$2,183,925,806 ¹ \$543,132,765 ² }	{ \$352,266,303 ¹ \$2,711,801 ² }	{ \$81,095,130 ¹ \$790,046 ² }	{ \$634,393,602 ¹ \$122,990,971 ² }	{ \$1,193,848 ¹ \$2,034 ² }	{ \$29,505,275 ¹ \$327,648 ² }

¹ Ordinary.² Industrial.

FOR THE YEAR ENDING DECEMBER 31, 1939

Other Increase (Net)	Totals	DEDUCTIONS IN RESERVE					Reserve Dec. 31, 1939	
		Tabular Cost	Reserves Released by Death	Reserves Released by Other Terminations (Net)	Annuity, Supplementary Contract, Disability and Accumulated Dividend Payments	Total Deductions		
-	\$87,884,293	\$4,075,359	\$888,976	\$1,674,726	\$610,479	\$7,249,540	\$80,634,753	1
\$222,358	669,150,441	48,534,232	8,328,179	14,808,290	15,688,362	87,359,063	581,791,378	2
-	6,855,120	757,344	56,373	331,276	72,376	1,217,369	5,637,751	3
-	67,000,351	2,173,646	1,172,687	1,580,267	1,490,666	6,417,266	60,583,085	4
-	{ 6,253,706 ¹	275,320	79,550 ¹	362,175 ¹	18,039	{ 735,084 ¹	5,518,622 ¹	5
-	{ 8,785,467 ²	582,965 ²	102,615 ²	800,907 ²		{ 1,486,487 ²	7,298,980 ²	
-	48,549,803	1,987,498	780,961	1,886,490	498,456	5,153,405	43,396,398	6
126,792	272,323,122	14,042,576	3,257,425	6,603,186	5,099,998	29,003,185	243,319,937	7
193,849	375,281,497	11,371,235	3,921,658	10,218,971	8,003,319	33,515,183	341,766,314	8
5,114	24,534,890	1,481,207	252,310	696,924	332,389	2,762,830	21,772,060	9
144,711	194,221,258	6,167,749	1,420,883	5,202,398	3,467,326	16,258,356	177,962,902	10
43,166	2,437,923,894	79,752,446	23,518,690	56,688,136	57,991,905	217,951,177	2,219,972,717	11
-	8,786,731	255,590	113,980	151,302	5,191	526,063	8,260,668	12
-	9,582,125	319,754	75,232	381,403	60,922	837,311	8,744,814	13
-	130,882,686	4,235,447	1,782,166	4,098,843	2,602,617	12,719,073	118,163,613	14
-	141,346,223	5,272,271	1,486,169	3,861,187	2,696,220	13,315,847	128,030,376	15
184,619	108,486,056	4,357,173	1,130,694	3,197,700	1,676,370	10,361,937	98,124,119	16
105,390	{ 642,065,889 ¹	27,048,858 ¹	6,512,645 ¹	18,487,368 ¹	11,317,112 ¹	63,365,983 ¹	578,699,906 ¹	17
-	{ 320,481,633 ²	21,143,830 ²	5,080,672 ²	18,912,136 ²	208,812 ²	45,345,450 ²	275,136,183 ²	
-	139,741,082	12,608,001	1,158,856	5,657,578	2,434,234	21,858,669	117,882,413	18
-	235,653	27,499	2,491	7,027	764	37,781	197,872	19
645,800	698,173,223	21,131,107	6,639,035	16,106,668	15,826,146	59,702,956	638,470,267	20
-	7,229,172	365,963	60,685	182,603	29,308	638,559	6,590,613	21
77,644	{ 3,242,090,751 ¹	157,982,717 ¹	26,411,997 ¹	135,414,613 ¹	39,832,037 ¹	359,641,364 ¹	2,882,449,387 ¹	22
-	{ 2,017,264,135 ²	90,657,770 ²	25,183,236 ²	153,579,886 ²	2,091,921 ²	271,512,813 ²	1,745,751,322 ²	
-	775,785	27,525	10,815	37,140	7,393	82,873	692,912	23
10,853	7,943,285	1,741,766	19,580	101,313	1,477,236	3,339,895	4,603,390	24
-	824,925	518,520	1,263	600	5,211	525,594	299,331	25
806,876	1,492,820,903	48,442,179	21,761,598	40,927,374	31,229,882	142,361,033	1,350,459,870	26
588,452	723,224,359	24,488,612	11,213,578	16,319,939	9,734,314	61,756,443	661,467,916	27
4,902	46,086,160	1,824,807	348,113	1,730,540	503,925	4,407,385	41,678,775	28
-	217,454,684	6,293,682	2,658,440	5,250,530	5,809,434	20,012,086	197,442,598	29
-	471,853,659	18,078,892	5,171,662	11,943,231	8,364,766	43,558,551	428,295,108	30
129,705	2,768,732,893	84,808,303	29,277,100	73,164,557	69,503,772	256,753,732	2,511,979,161	31
-1,124	17,053,453	1,667,352	282,771	670,497	86,560	2,707,180	14,346,273	32
-	1,304,956,329	46,156,520	19,553,458	29,128,403	19,023,896	113,862,277	1,191,094,052	33
-	1,983,782	171,524	4,830	54,720	5,112	236,186	1,747,596	34
546,163	751,418,515	23,204,105	8,451,352	15,644,688	18,715,722	66,015,867	685,402,648	35
130,554	262,677,053	7,712,919	2,288,385	5,560,107	6,830,951	22,392,362	240,284,691	36
-	364,452,536	10,192,750	3,558,141	12,609,049	5,850,830	32,210,770	332,241,766	37
{ -72,365 ¹	2,311,124,019 ¹	117,362,739 ¹	20,800,803 ¹	71,489,905 ¹	39,293,496 ¹	248,946,943 ¹	2,062,177,076 ¹	38
{ -318,038 ²	1,848,980,627 ²	87,234,995 ²	23,356,390 ²	138,617,580 ²	531,178 ²	249,740,143 ²	1,599,240,484 ²	
-	25,599,783	918,810	312,381	1,086,284	216,307	2,533,782	23,066,001	39
79,658	10,681,139	2,025,731	81,499	490,474	175,668	2,773,372	7,907,767	40
-	192,278,249	6,764,653	2,540,590	4,203,539	3,384,572	16,893,354	175,884,895	41
155,388	361,408,565	15,631,266	2,771,273	9,121,681	10,686,172	38,210,392	323,198,173	42
-748,233	980,009,558	52,306,285	9,961,595	23,587,074	20,823,243	106,678,197	873,331,361	43
5,373,399	409,517,003	14,038,395	5,490,143	10,771,339	8,163,507	38,463,384	371,053,619	44
-	2,776,747	860,044	13,632	34,090	49,478	957,244	1,819,503	45
5,868	23,930,257	964,733	438,592	1,116,240	201,347	2,720,912	21,209,345	46
-12,006	10,473,822	499,344	117,586	316,092	74,562	1,007,584	9,466,238	47
\$8,771,544 ¹	\$12,078,655,429 ¹	\$890,924,448 ¹	\$236,180,822 ¹	\$622,958,537 ¹	\$429,971,592 ¹	\$2,180,035,399 ¹	\$8,898,620,030 ¹	
-\$318,038 ²	\$4,195,511,862 ²	\$199,619,560 ²	\$53,722,913 ²	\$311,910,509 ²	\$2,831,911 ²	\$568,084,893 ²	\$3,627,426,969 ²	

TABLE N.—PRINCIPAL SALARIES PAID DURING THE YEAR 1939

NAME OF COMPANY	DIRECTORS		Chairman of the Board	President	VICE PRESIDENT		Secretary	Assistant Secretary	Treasurer	Comptroller	Actuary	Assistant Actuary	Counsel	Superintendent of Agencies
	No.	Amt.			No.	Amt.								
Acacia Mutual	22	\$11,911	—	\$75,150	4	\$39,000	(2) \$8,200	(2) \$7,610	\$6,300	\$9,600	— ^s	(2) \$11,700	— ⁷	\$5,525
Aetna	10	16,740	—	37,800	10	195,216	(2) 23,835 ³	(8) 61,696	— ⁴	— ⁴	— ⁴	(2) \$15,225 ⁶	(4) 29,085	(5) \$38,640
Bankers National	12	2,560	—	11,060	3	25,410	7,475	5,375	12,000	—	—	(2) 12,500	4,500	— ⁷
Berkshire	12	1,130	—	24,000	2	24,000	(2) 18,000	(2) 10,350	— ³	—	—	5,500	3,000	6,800
Boston Mutual	12	3,720	—	15,000	1	—	12,000	4,056	3,000	—	—	4,500	—	— ⁷
Columbian National	9	1,080	—	25,365	4	29,500	(4) 41,908 ³	(6) 42,342	—	—	—	12,958	(2) 12,667	9,917
Connecticut General	9	1,800	\$15,000	80,751	4	80,751	(3) 37,000	(3) 23,000	—	—	—	10,000 ⁸	(2) 13,600	(2) 16,800 ⁷
Connecticut Mutual	9	13,540	—	25,833	6	105,000	(3) 37,000	(3) 23,000	—	—	—	(2) 22,000 ⁸	(3) 20,525	22,500
Continental American	15	3,925	—	17,300	4	45,750	(3) 32,700	(3) 16,800	5,325	4,575	—	5,325 ⁶	7,000	—
Equitable of Iowa	7	2,100	21,000	33,000	5	70,433	(3) 37,200	(3) 16,800	15,000	—	—	10,000 ⁸	(2) 13,600	(2) 16,800 ⁷
Equitable of New York	30	59,100	—	75,000	16	356,000	(3) 37,200	(3) 21,888	— ³	—	—	(2) 22,000 ⁸	(3) 20,525	22,500
Expressmen's Mutual	18	2,698	—	3,500	—	—	8,619	4,157	— ³	—	—	—	—	—
Farmers and Traders	10	4,365	—	4,800	1	7,334	3,512	6,750	— ³	5,945	—	500	1,133	3,000
Fidelity Mutual	17	7,080	—	36,000	3	48,000	(3) 25,500	(5) 24,400	8,000	— ³	—	10,000	(2) 10,500	— ⁷
Guardian	15	11,120	35,000	27,000	4	22,000	(2) 20,000	(5) 24,400	—	—	—	12,500	8,500	9,000
Home	9	3,980	—	30,000	1	63,667	(2) 17,567 ³	(2) 13,333	—	—	—	8,500 ⁸	6,833	11,000
John Hancock Mutual	9	14,780	50,000	60,000	10	228,560	(2) 17,500	(4) 24,200	— ⁴	—	—	9,701 ⁸	(2) 24,321	(2) 18,000 ⁷
Lincoln National	9	80,300	—	80,300	6	80,300	(2) 17,500	(4) 24,200	7,500	6,000	(3) 19,350 ¹⁰	—	—	13,500
Loyal Protective	4	1,400	—	25,000	1	9,700	6,100	4,098	4,993	—	—	—	—	—
Massachusetts Mutual	7	3,460	—	50,000	5	118,000	(3) 31,500	(4) 24,200	—	—	—	(2) 19,500	(2) 23,500	(2) 25,000
Massachusetts Protective	21	25,140	—	10,000	1	6,000	6,000	(7) 16,583	10,000	—	—	1,630 ⁸	(2) 24,000	(2) 25,000
Metropolitan	—	—	—	125,000	16	511,500	26,000	(12) 148,600	27,500	35,000	(5) 101,560	(8) 76,100	(2) 44,000	(10) 226,500
Ministers Mutual	—	—	—	—	—	—	3,000	—	500	—	—	—	—	—
Monarch	—	—	—	41,667	4	54,167	(4) 28,092	(4) 28,126	11,250	—	—	—	—	—
Morris Plan	7	800	20,000	22,500	—	—	—	3,600	—	—	—	—	—	—
Mutual	35	35,890	—	125,500	6	147,209	(3) 24,262	(2) 21,004	25,000	20,000	(2) 40,500 ⁸	(2) 19,667	— ⁷	20,000 ⁸
Mutual Benefit	9	12,760	—	60,000	4	113,000	10,000	(9) 67,209	18,000	7,000	— ⁸	(3) 26,000	(2) 30,000	17,000
Mutual Trust	5	1,760	—	22,500	3	25,875	8,000	(3) 10,380	— ⁴	—	—	3,583	—	—
National	10	4,875	25,000	32,000	2	32,000	12,000	(2) 12,000	10,000	—	—	12,000	6,500	8,500
New England Mutual	5	3,140	—	25,000	3	32,000	(2) 22,833	(4) 29,999	16,000	—	—	(2) 21,283	(2) 11,100	14,833 ⁷
New York	23	52,380	100,000	75,000	11	378,585	(4) 66,400	(10) 114,706	— ⁴	20,000	(3) 44,000 ⁸	(3) 22,783	(2) 70,000	8,250
North American	4	2,050	—	26,000	2	20,188	7,138	(2) 9,892	—	—	—	—	—	—
Northwestern Mutual	24	3,675	—	50,000	4	102,000	18,000	(6) 39,026	7,000	17,000	— ⁸	(5) 40,968	25,000	22,000
Paul Revere	26	—	—	12,000	1	8,000	8,000	(7) 21,326	12,000	—	—	1,375 ⁸	—	—
Penn Mutual	26	13,920	39,000	59,720	5	121,000	(2) 27,000	(2) 11,500	10,000	— ⁸	(3) 43,000	(3) 19,000	24,000	—
Phoenix Mutual	14	8,890	—	30,000	5	80,000	(5) 39,750	(2) 14,500	10,500	— ¹³	6,300 ⁸	—	—	—

Provident Mutual	16	18,300	40,000	5	109,000	— ³	(4)	27,000	11,000	—	— ⁴	(2)	14,250	—	17,000 ⁸
Prudential	17	38,950	100,000	13	385,680	20,000	(14)	195,297	19,000	40,000	—	(6)	63,000	40,000	—
Security Mutual	•	1,950	12,000	1	2,000	4,000	—	—	3,458	2,500	—	—	—	2,500	7,500
Shenandoah	•	—	18,333	4	34,317	4,260	—	4,350	4,350	7,500	7,500	—	—	—	—
State Mutual	14	—	36,000	2	40,000	12,000	—	7,000	12,000	—	(2)	20,500	—	12,000	—
Sun Life	12	9,470	8,094 ¹⁰	2	50,000	10,500	(4)	38,750	— ¹	7,000	(3)	41,000	(4)	—	(11) 79,109
Travelers	•	26,496	47,250	8	225,792	(7) 107,824	(23)	189,431	25,933	14,903	(4)	41,462 ⁶	(4)	25,713	(4) 44,853
Union Central	11	13,121	31,500	5	66,500	10,000	(5)	28,417	10,167	6,500	—	— ⁶	—	16,142	10,000
Union Labor	2	325	15,000	2	16,000	1,250	—	—	— ⁹	—	—	—	—	—	—
United Mutual	14	1,140	12,713	2	15,562	— ³	(3)	10,466	4,800	—	—	— ⁶	4,275	—	—
United Life and Accident	6	1,960	8,000	2	8,465	— ³	—	2,232	—	—	—	—	—	4,200	—
	9	520	—	2	—	—	—	—	—	—	—	—	—	—	—

⁸ One vice-president also superintendent of agencies.

⁹ Secretary also treasurer.

¹⁰ Secretary also actuary.

¹¹ Assistant secretary also actuary.

¹² Assistant secretary also counsel.

¹³ Assistant secretary also comptroller.

¹⁴ United States Manager.

¹ President also comptroller.

² President also actuary.

³ One vice-president also secretary.

⁴ One vice-president also treasurer.

⁵ One vice-president also comptroller.

⁶ One vice-president also actuary.

⁷ One vice-president also counsel.

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1939 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Acacia Mutual	Columbia National	Washington, D. C.	\$248,958	\$278,771	\$289,942	\$162,145	—
	Hamilton National	Washington, D. C.	242,819	247,335	235,970	196,351	—
	National Savings and Trust Co.	Washington, D. C.	292,637	281,558	445,485	142,887	—
Aetna	First National	New York, N. Y.	24,782,210	14,494,498	12,592,624	5,993,862	—
	Hartford National and Trust Co.	Hartford, Conn.	6,449,895	5,703,323	6,124,306	4,743,051	74
	J. P. Morgan & Co.	New York, N. Y.	1,003,543	1,003,543	1,003,543	1,003,543	—
Bankers National	Commercial Trust Co.	Jersey City, N. J.	47,107	126,696	68,616	7,003	—
	First National and Trust Co.	Montclair, N. J.	52,173	75,773	61,665	65,218	—
	Chase National	New York, N. Y.	947,303	1,390,760	1,861,812	2,457,083	—
Berkshire	Central Hanover and Trust Co.	New York, N. Y.	296,426	253,979	305,520	451,367	—
	Guaranty Trust Co.	New York, N. Y.	149,617	104,180	131,813	131,813	—
	First National	New York, N. Y.	186,563	230,971	205,207	100,435	—
Boston Mutual	State Street Trust Co.	Boston, Mass.	192,427	213,139	156,830	115,237	—
	Newton Trust Co.	Newton Centre, Mass.	104,259	108,999	82,445	99,380	—
	Boston Safe Deposit and Trust Co.	Boston, Mass.	315,057	315,065	359,127	129,067	—
Columbian National	First National	Boston, Mass.	268,381	305,539	332,093	48,496	—
	State Street Trust Co.	Boston, Mass.	324,007	225,768	241,177	185,294	—
Connecticut General	Hartford National	Hartford, Conn.	3,161,225	3,103,934	1,451,282	1,301,914	—
	Commercial National and Trust Co.	Hartford, Conn.	2,838,423	2,490,746	1,105,388	1,365,542	—
	J. P. Morgan and Co. (Private)	New York, N. Y.	932,045	1,633,763	931,084	724,965	—
Connecticut Mutual	Hartford-Connecticut Trust Co.	New York, N. Y.	1,605,024	3,663,808	5,296,099	387,055	—
	Hartford National and Trust Co.	Hartford, Conn.	1,945,806	2,430,910	3,012,437	1,794,543	—
Continental American	Equitable Trust Co.	Hartford, Conn.	1,035,873	1,255,352	1,570,996	611,353	—
	Wilmington Trust Co.	Wilmington, Del.	501,081	404,588	290,318	573,865	—
	Continental-Illinois National and Trust Co.	Chicago, Ill.	62,349	49,743	47,500	46,479	—
Equitable of Iowa	Bankers Trust Co.	New York, N. Y.	1,467,092	1,325,621	1,110,701	1,222,141	—
	Chase National	Des Moines, Ia.	1,867,491	1,173,698	901,407	1,019,628	—
Equitable of N. Y.	Bank of Manhattan Co.	New York, N. Y.	1,055,847	736,600	804,249	815,618	—
Expressmen's Mutual	Bankers Trust Co.	New York, N. Y.	149,570,542	138,918,064	122,571,003	60,321,323	—
	Lincoln National and Trust Co.	New York, N. Y.	21,562,688	39,035,961	10,225,773	10,237,672	—
Farmers and Traders	Marine Trust Co.	Syracuse, N. Y.	10,257,434	10,239,121	20,247,930	10,662,546	—
	Corn Exchange National	Buffalo, N. Y.	278,065	318,883	279,518	600,238	—
Fidelity Mutual	Pennsylvania National	Philadelphia, Pa.	231,344	228,661	241,810	353,226	—
	Annuitants	Philadelphia, Pa.	115,696	88,800	107,757	133,611	—
			50,000	100,000	100,000	100,000	—
			1,267,514	1,522,273	2,135,893	1,159,437	1
			1,435,959	1,290,416	1,271,009	759,030	1
			1,363,321	1,248,450	1,391,072	1,299,412	—

Guardian	.	.	.	.	.	New York, N. Y.	909,175	987,084	1,349,063	1,581,358
Home	.	.	.	.	.	New York, N. Y.	711,285	728,979	1,078,713	1,212,568
John Hancock Mutual	.	.	.	.	.	New York, N. Y.	1,448,518	706,997	581,921	382,782
Lincoln National	.	.	.	.	.	New York, N. Y.	1,054,949	1,379,746	1,899,976	1,711,313
Loyal Protective	.	.	.	.	.	New York, N. Y.	250,000	250,000	300,000	300,000
Massachusetts Mutual	.	.	.	.	.	New York, N. Y.	200,000	200,000	250,000	250,000
Massachusetts Protective	.	.	.	.	.	New York, N. Y.	12,326,921	20,700,584	23,280,539	26,297,776
Metropolitan	.	.	.	.	.	Boston, Mass.	3,109,904	3,333,473	4,626,583	1,886,033
Ministers Mutual	.	.	.	.	.	Boston, Mass.	2,897,751	2,418,900	2,460,004	1,939,887
Monarch	.	.	.	.	.	Chicago, Ill.	529,929	341,175	725,087	1,175,046
Morris Plan	.	.	.	.	.	New York, N. Y.	676,391	71,320	616,205	579,244
Mutual	.	.	.	.	.	Fort Wayne, Ind.	155,296	129,950	392,184	560,181
Mutual Benefit	.	.	.	.	.	Boston, Mass.	2,021,468	1,547,160	1,669,922	109,594
Mutual Trust	.	.	.	.	.	Toronto, Can.	2,708,442	4,292,502	3,251,655	2,216,517
National	.	.	.	.	.	New York, N. Y.	1,540,848	1,616,544	1,491,779	5,206,111
New England Mutual	.	.	.	.	.	Springfield, Mass.	302,977	149,411	180,759	926,453
New York	.	.	.	.	.	Worcester, Mass.	233,562	45,619	108,478	301,331
North American	.	.	.	.	.	New York, N. Y.	95,061,270	127,539,029	93,213,632	53,690,271
Northwestern Mutual	.	.	.	.	.	New York, N. Y.	8,117,353	8,118,550	8,119,747	8,120,931
	.	.	.	.	.	New York, N. Y.	8,105,924	8,106,982	8,107,581	8,108,017
	.	.	.	.	.	New York, N. Y.	16,026	14,962	21,770	34,076
	.	.	.	.	.	Boston, Mass.	66,263	71,358	95,694	46,845
	.	.	.	.	.	Springfield, Mass.	31,245	20,320	37,303	24,637
	.	.	.	.	.	Springfield, Mass.	46,337	76,930	346,624	348,656
	.	.	.	.	.	New York, N. Y.	13,783,195	13,743,073	13,424,518	9,612,672
	.	.	.	.	.	New York, N. Y.	13,065,000	10,820,000	12,430,000	9,073,000
	.	.	.	.	.	New York, N. Y.	10,378,273	9,492,548	9,931,358	7,079,137
	.	.	.	.	.	New York, N. Y.	3,990,963	4,458,204	4,302,854	1,456,356
	.	.	.	.	.	New York, N. Y.	3,965,793	5,218,108	3,852,262	1,449,072
	.	.	.	.	.	New York, N. Y.	3,974,405	3,802,849	4,306,913	1,445,396
	.	.	.	.	.	New York, N. Y.	492,992	388,305	682,864	438,498
	.	.	.	.	.	Chicago, Ill.	165,834	110,107	279,356	238,766
	.	.	.	.	.	Chicago, Ill.	169,149	124,187	123,516	137,567
	.	.	.	.	.	Chicago, Ill.	1,385,733	970,264	485,909	456,637
	.	.	.	.	.	New York, N. Y.	1,377,977	1,229,706	1,348,657	378,179
	.	.	.	.	.	New York, N. Y.	1,298,125	1,320,829	924,949	440,792
	.	.	.	.	.	Boston, Mass.	6,618,102	6,797,429	7,042,268	7,372,787
	.	.	.	.	.	Boston, Mass.	7,324,589	8,354,990	10,139,012	6,397,683
	.	.	.	.	.	New York, N. Y.	1,359,732	1,864,566	1,324,921	1,333,942
	.	.	.	.	.	New York, N. Y.	9,085,901	9,585,312	10,951,252	8,230,502
	.	.	.	.	.	New York, N. Y.	9,475,452	10,005,387	11,090,640	8,808,407
	.	.	.	.	.	New York, N. Y.	9,020,540	9,434,603	10,724,819	8,035,014
	.	.	.	.	.	New York, N. Y.	1,101,509	303,244	2,124,518	291,745
	.	.	.	.	.	New York, N. Y.	338,851	244,233	291,220	245,681
	.	.	.	.	.	New York, N. Y.	237,549	147,184	125,545	194,809
	.	.	.	.	.	New York, N. Y.	4,451,751	8,148,044	3,000,366	2,280,842
	.	.	.	.	.	Milwaukee, Wis.	4,474,613	2,467,045	3,383,726	2,233,592
	.	.	.	.	.	Chicago, Ill.	2,842,730	2,767,688	3,773,803	2,241,017

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1939, ETC.—Concluded

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Paul Revere	Worcester County Trust Co.	Worcester, Mass.	175,557	177,509	208,395	123,341	—
Penn Mutual	Crocker First National	San Francisco, Cal.	39,460	54,017	40,214	29,050	—
Phoenix Mutual	Guaranty Trust Co.	New York, N. Y.	7,786,773	4,896,835	5,591,578	3,444,004	—
Provident Mutual	First National	New York, N. Y.	5,524,169	3,311,557	3,352,256	2,502,715	—
Prudential	First National	Chicago, Ill.	3,478,820	2,293,430	2,872,043	2,197,256	—
Security Mutual	Phoenix State and Trust Co.	Hartford, Conn.	4,884,080	4,920,271	3,424,820	5,502,803	1 1/4
Shenandoah	Hartford National and Trust Co.	Hartford, Conn.	1,244,697	1,247,381	1,234,995	1,569,054	1 1/4
State Mutual	Bankers Trust Co.	New York, N. Y.	1,091,854	2,908,662	801,856	1,146,286	—
Sun Life (U. S. Branch)	Philadelphia National	Philadelphia, Pa.	4,320,665	6,476,182	6,754,956	6,478,420	—
Travelers	Provident Trust Co.	Philadelphia, Pa.	4,444,766	4,399,141	4,461,231	4,406,298	—
Union Central	Central Hanover and Trust Co.	New York, N. Y.	738,240	1,192,034	1,428,729	1,252,705	—
Union Labor	Chase National	New York, N. Y.	22,329,991	19,509,536	22,652,153	12,642,004	—
Union Mutual	Guaranty Trust Co.	New York, N. Y.	18,597,889	28,066,064	22,596,510	12,196,082	—
United Life and Accident	Fidelity Union Trust Co.	Newark, N. J.	13,698,366	18,636,075	13,693,434	8,470,315	—
	First National	Binghamton, N. Y.	278,768	247,859	262,781	206,146	—
	Marine Midland Trust Co.	New York, N. Y.	195,970	389,830	510,498	55,524	—
	Colonial-American National	Ranoke, Va.	48,916	208,078	54,533	120,245	—
	Bank of New York and Trust Co.	New York, N. Y.	24,530	42,171	46,600	129,080	—
	State Street Trust Co.	Boston, Mass.	3,575,243	2,966,323	4,652,419	1,253,319	—
	Bankers Trust Co. (Indenture Trust "B")	Boston, Mass.	1,351,605	1,954,376	1,280,570	517,789	—
	City Bank, Farmers Trust Co.	Boston, Mass.	687,480	965,815	829,019	150,846	—
	Chase National	New York, N. Y.	3,076,200	2,706,143	883,390	5,314,042	—
	Connecticut River Banking Co.	New York, N. Y.	3,438,684	2,933,811	1,695,692	4,886,167	—
	First National	Hartford, Conn.	9,229,300	9,237,700	6,051,200	16,235,090	1 1/4
	Central Trust Co.	Boston, Mass.	4,114,700	3,681,200	4,040,000	3,613,574	—
	Irving Trust Co.	Cincinnati, Ohio	4,247,500	4,719,400	757,200	1,433,046	—
	Fifth-Third Union Trust Co.	New York, N. Y.	3,441,982	1,974,511	1,292,394	2,748,194	—
	Chemical Bank and Trust Co.	Cincinnati, Ohio	726,595	480,914	1,429,932	2,102,526	—
	Cortland National	New York, N. Y.	1,276,578	989,089	766,824	3,353,075	—
	Central Hanover and Trust Co.	Portland, Me.	130,671	145,927	179,758	192,714	—
	Liberty Bank of Buffalo	New York, N. Y.	524,016	686,046	799,920	1,043,058	—
	Mechanics National	Buffalo, N. Y.	357,198	514,617	1,822,469	470,400	—
		Concord, N. H.	122,210	165,226	315,490	184,298	—

CONTRIBUTORY RETIREMENT SYSTEMS IN EFFECT ON DECEMBER 31, 1939.

TABLE I.—ASSETS AND LIABILITIES—DECEMBER 31, 1939.

NAME OF RETIREMENT SYSTEM	Admitted Assets	Annuity Savings	Annuity Reserve	Pension Accu- mulation	Pension Reserve	Expense	Undis- tributed Income	Income	Disburse- ments
<i>Counties</i>									
Barnstable County	\$33,325	\$17,774	\$379	\$15,003	—	\$169	—	\$15,705	\$4,200
Berkshire County	22,946	13,168	521	9,058	—	199	—	12,640	5,448
Bristol County	80,135	40,863	887	36,238	—	1,596	\$551	43,549	15,661
Essex County	175,163	89,143	1,905	82,316	—	759	1,040	91,962	29,690
Hampden County	50,765	27,452	293	22,759	—	70	191	27,450	11,128
Hampshire County	23,281	10,707	236	12,024	—	314	—	15,295	7,489
Middlesex County	402,889	277,929	13,839	108,171	—	6	2,944	154,930	30,067
Norfolk County	152,948	151,657	21,567	35,113	—	—	55,389	53,624	23,049
Plymouth County	51,676	28,667	1,135	21,685	—	189	—	30,822	15,144
Worcester County	304,578	208,800	29,962	59,891	—	—	5,925	83,996	28,370
Totals	\$1,297,706	\$866,160	\$70,724	\$402,258	—	\$3,302	\$-55,262	\$529,977	\$170,246
<i>Cities and Towns</i>									
Adams	\$15,217	\$8,480	—	\$6,497	—	\$240	—	\$9,867	\$2,963
Amesbury	12,810	8,194	\$44	4,157	—	95	\$320	8,841	4,310
Andover	34,889	16,763	586	16,051	—	207	1,282	19,679	5,929
Arlington	75,593	37,117	404	37,883	—	704	-515	41,599	9,219
Athol	23,164	11,690	246	11,175	—	53	—	13,898	4,570
Attleboro	43,065	19,424	161	22,357	—	127	996	22,519	4,460
Belmont	95,113	41,344	769	50,864	—	114	2,022	48,956	6,162
Beverly	31,711	19,057	1,058	11,436	—	134	26	23,141	12,985
Braintree	49,752	22,261	1,111	26,309	—	71	—	33,071	10,288
Brookton	78,786	41,868	710	34,944	—	490	774	50,084	18,638
Cambridge	106,029	100,438	1,407	4,184	—	—	—	108,191	2,568
Chicopee	68,812	36,405	866	30,966	—	1	574	43,175	13,142
Clinton	18,567	9,134	62	8,870	—	1	500	12,243	4,957
Danvers	34,308	15,173	105	18,015	—	17	998	18,482	4,205
Dedham	20,175	10,183	387	9,133	—	105	367	12,819	4,396
Easthampton	26,253	13,509	520	12,221	—	3	—	15,972	6,862
Fairhaven	5,793	3,603	290	1,735	—	165	—	5,017	3,833
Fall River	129,959	76,284	7,145	46,455	—	75	—	95,429	53,576
Framingham	45,143	20,722	595	23,788	—	1	37	25,758	6,308
Gardner	24,750	13,875	407	9,983	—	485	—	18,881	9,882
Gloucester	36,033	24,676	923	10,246	—	188	—	28,640	20,726
Greenfield	46,920	25,728	575	20,198	—	389	30	29,756	10,776
Haverhill	83,086	42,442	1,151	37,182	—	65	2,246	55,446	21,911
Hingham	21,749	10,181	—	10,968	—	250	350	18,950	668
Holyoke	72,499	37,060	1,257	34,069	—	—	113	46,057	22,773
Hull	5,132	3,232	1	1,889	—	10	—	6,333	1,201
Lawrence	178,310	96,139	2,552	76,806	—	148	2,665	111,616	42,099
Leominster	48,255	24,538	120	23,428	—	140	29	26,635	6,919
Lexington	40,610	19,474	775	19,488	—	873	—	22,585	5,712
Lowell	79,171	44,190	1,132	32,255	—	871	723	55,997	24,645
Lynn	177,246	86,555	2,283	83,390	—	—	5,018	108,048	39,453
Malden	42,377	28,304	1,449	12,304	—	320	—	33,210	15,713
Marblehead	53,027	26,629	866	25,192	—	340	—	29,901	7,914
Marlborough	26,615	15,987	189	10,310	—	129	—	22,349	8,797
Melrose	56,779	28,904	483	26,097	—	229	1,066	34,900	10,813
Methuen	33,481	16,879	171	16,158	—	19	254	19,070	5,817
Milford	31,495	15,347	324	15,597	—	8	219	15,332	3,520
Milton	42,236	20,948	91	19,394	—	252	1,551	24,967	7,722
Natick	27,492	12,695	298	14,436	—	63	—	14,421	1,646
Needham	50,600	25,718	532	23,433	—	69	848	30,899	10,785
New Bedford	124,382	92,385	5,329	22,764	—	1,775	2,129	127,523	100,845
Newburyport	20,391	12,982	341	6,683	—	127	258	15,916	11,564
North Adams	31,812	16,708	541	13,764	—	799	—	19,636	7,570
Northampton	46,524	24,280	1,153	20,594	—	497	—	27,910	11,593
North Attleborough	16,348	11,721	333	4,160	—	134	—	13,536	7,848
Northbridge	9,400	4,329	—	4,985	—	86	—	5,156	745
Norwood	57,454	27,647	258	28,179	—	683	687	32,515	7,929
Peabody	32,774	16,336	519	15,563	—	79	277	22,233	9,982
Pittsfield	75,670	39,117	761	34,407	—	25	1,360	45,789	15,295
Plymouth	18,520	12,767	539	4,654	—	343	217	14,634	9,991
Revere	32,058	14,621	659	16,712	—	66	—	19,668	7,752
Salem	50,219	28,312	1,058	20,449	—	33	367	36,199	15,422
Saugus	24,822	12,514	24	11,995	—	241	48	14,618	4,450
Southbridge	18,660	10,188	480	7,983	—	9	—	13,011	5,287
Springfield	238,447	134,817	3,943	99,216	—	109	362	166,632	72,152
Stoneham	24,527	11,343	389	12,006	—	194	595	15,591	5,162
Swampscott	17,383	10,991	32	5,649	—	252	459	14,096	8,647
Taunton	116,152	62,924	1,761	47,407	—	754	3,306	74,814	29,082
Wakefield	48,389	26,094	390	20,073	—	6	1,826	31,138	14,870
Waltham	43,898	22,226	668	20,586	—	57	341	29,498	12,282
Watertown	82,457	35,636	684	43,142	—	136	2,879	48,561	10,984
Webster	22,302	12,326	402	9,153	—	421	—	14,888	4,203
Wellesley	73,585	32,300	473	40,653	—	159	—	39,238	6,828
Westfield	59,296	28,025	476	30,537	—	258	—	31,652	4,859
West Springfield	29,409	14,089	495	14,249	—	225	251	17,595	6,286
Weymouth	63,679	31,510	668	30,772	—	118	611	36,547	10,167
Winchester	8,515	4,646	7	3,862	—	—	—	9,804	1,289
Winthrop	26,355	13,738	813	11,585	—	219	—	16,743	7,970
Woburn	19,567	10,717	42	8,264	—	219	325	11,969	3,649
Totals	\$3,525,997	\$1,906,439	\$55,283	\$1,510,009	—	\$15,475	\$38,791	\$2,329,844	\$873,566

TABLE II.—TOTAL INCOMES—DECEMBER 31, 1939.

NAME OF RETIREMENT SYSTEM	Annuity Deposits	Pension Accumulation	Interest Deficiency	Expense Fund	Interest	All Other	Total
<i>Counties</i>							
Barnstable County	\$5,737	\$9,201	\$75	\$225	\$367	\$100	\$15,705
Berkshire County	4,640	7,119	25	356	500	—	12,640
Bristol County	17,063	22,524	—	2,000	1,951	11	43,549
Essex County	33,867	53,376	303	700	3,711	5	91,962
Hampden County	9,659	17,000	—	—	791	—	27,450
Hampshire County	4,581	9,953	123	292	289	57	15,295
Middlesex County	62,654	80,921	—	1,000	10,231	124	154,930
Norfolk County	18,423	26,998	—	129	6,932	1,142	53,624
Plymouth County	11,002	18,655	250	—	919	—	30,826
Worcester County	27,871	44,673	695	—	10,572	185	83,996
Totals	\$195,497	\$290,420	\$1,471	\$4,702	\$36,263	\$1,624	\$529,977
<i>Cities and Towns</i>							
Adams	\$3,818	\$5,408	\$82	\$323	\$236	—	\$9,867
Amesbury	3,540	4,842	120	200	139	—	8,841
Andover	7,096	11,374	—	200	914	\$95	19,679
Arlington	15,441	23,400	510	960	1,288	—	41,599
Athol	5,068	7,824	—	500	464	42	13,898
Attleboro	8,628	12,845	1	200	845	—	22,519
Belmont	18,154	28,347	619	450	1,386	—	48,956
Beverly	8,699	13,261	239	250	692	—	23,141
Braintree	10,579	21,002	106	404	980	—	33,071
Brockton	18,123	28,369	393	1,500	1,566	133	50,084
Cambridge	100,734	5,000	—	1,598	854	5	108,191
Chicopee	17,235	22,375	—	1,470	1,835	260	43,175
Clinton	4,230	7,223	10	350	416	14	12,243
Danvers	6,533	10,401	321	475	752	—	18,482
Dedham	4,601	7,270	—	250	607	91	12,819
Easthampton	5,765	9,199	226	250	532	—	15,972
Fairhaven	1,607	2,691	85	500	134	—	5,017
Fall River	35,629	54,285	—	2,383	3,132	—	95,429
Framingham	9,147	15,171	—	350	1,025	65	25,758
Gardner	6,258	11,267	58	750	529	19	18,881
Gloucester	10,906	16,080	572	550	532	—	28,640
Greenfield	10,760	16,350	—	1,265	1,381	—	29,756
Haverhill	20,378	30,459	—	1,770	2,389	450	55,446
Hingham	6,961	10,968	19	720	278	4	18,950
Holyoke	16,484	26,200	—	1,600	1,661	112	46,057
Hull	3,323	—	—	3,000	10	—	6,333
Lawrence	44,019	61,809	23	1,500	4,019	246	111,616
Leominster	9,996	15,204	—	200	1,209	26	26,635
Lexington	8,260	12,633	268	750	674	—	22,585
Lowell	19,527	30,545	612	3,130	1,994	189	55,997
Lynn	38,187	60,975	534	1,500	4,578	2,274	108,048
Malden	12,907	18,130	220	1,000	626	527	33,210
Marblehead	11,597	16,357	—	643	1,208	96	29,901
Marlborough	7,274	12,984	298	1,400	390	3	22,349
Melrose	12,838	20,342	—	375	1,334	11	34,900
Methuen	6,878	10,827	45	500	816	4	19,070
Milford	6,082	8,080	220	338	412	200	15,332
Milton	9,767	13,945	—	630	625	—	24,967
Natick	5,533	8,191	—	200	497	—	14,421
Needham	11,117	17,433	—	275	976	1,098	30,899
New Bedford	41,539	75,002	677	5,500	3,363	1,442	127,523
Newburyport	6,070	8,948	123	500	275	—	15,916
North Adams	7,695	11,099	206	—	635	1	19,636
Northampton	9,976	16,066	174	750	843	101	27,910
North Attleborough	5,110	7,740	174	300	212	—	13,536
Northbridge	1,875	2,913	39	161	168	—	5,156
Norwood	11,192	18,555	433	690	1,350	295	32,515
Peabody	7,970	12,562	—	750	948	3	22,233
Pittsfield	17,056	24,084	669	685	2,032	1,263	45,789
Plymouth	5,872	8,149	253	100	260	—	14,634
Revere	7,696	11,174	—	550	248	—	19,668
Salem	13,022	20,506	225	1,550	872	24	36,199
Saugus	5,416	8,230	134	500	338	—	14,618
Southbridge	4,762	6,906	114	1,095	134	—	13,011
Springfield	61,230	93,940	250	4,850	6,342	20	166,632
Stoneham	4,896	9,294	118	113	623	547	15,591
Swampscott	5,272	7,221	143	1,136	324	—	14,096
Taunton	27,562	41,753	1,200	1,300	2,987	12	74,814
Wakefield	10,974	18,307	170	782	905	—	31,138
Waltham	10,017	16,224	—	1,939	1,058	260	29,498
Watertown	16,644	26,932	—	1,200	2,733	1,052	48,561
Webster	5,027	8,008	58	1,150	590	55	14,888
Wellesley	14,239	23,176	11	350	1,087	375	39,238
Westfield	11,625	17,794	380	1,100	724	29	31,652
West Springfield	5,978	10,049	—	658	895	15	17,595
Weymouth	13,056	20,629	247	600	1,397	618	36,547
Winchester	4,703	4,200	—	901	—	—	9,804
Winthrop	6,264	9,225	76	586	512	80	16,743
Woburn	4,391	7,115	49	200	214	—	11,969
Totals	\$910,808	\$1,254,867	\$11,504	\$64,705	\$76,004	\$11,956	\$2,329,844

TABLE III.—DISBURSEMENTS—DECEMBER 31, 1939.

NAME OF RETIREMENT SYSTEM	Annuity Payments	Pension Payments	Refunds	Ordinary and Accidental Disability	Accidental Death Benefits	Adminis- trative Expenses	All Other	Total
<i>Counties</i>								
Barnstable County . . .	\$27	\$3,025	\$1,092	—	—	\$56	—	\$4,200
Berkshire County . . .	62	4,921	187	—	—	259	\$19	5,448
Bristol County . . .	53	12,308	1,710	\$337	—	1,174	79	15,661
Essex County . . .	201	24,196	4,412	—	—	777	104	29,690
Hampden County . . .	44	9,833	1,048	—	—	199	4	11,128
Hampshire County . . .	32	6,626	766	—	—	65	—	7,489
Middlesex County . . .	2,047	11,870	14,217	825	—	1,108	—	30,067
Norfolk County . . .	2,363	10,764	8,983	810	—	129	—	23,049
Plymouth County . . .	101	13,242	1,282	—	\$475	44	—	15,144
Worcester County . . .	5,284	13,950	5,124	1,354	—	414	2,244	28,370
Totals . . .	\$10,214	\$110,735	\$38,821	\$3,326	\$475	\$4,225	\$2,450	\$170,246
<i>Cities and Towns</i>								
Adams . . .	—	\$2,570	\$232	—	—	\$161	—	\$2,963
Amesbury . . .	\$8	4,043	43	—	—	216	—	4,310
Andover . . .	33	5,560	178	—	—	110	\$48	5,929
Arlington . . .	48	7,800	545	—	—	826	—	9,219
Athol . . .	24	3,293	735	—	—	508	10	4,570
Attleboro . . .	20	3,663	506	—	—	221	50	4,460
Belmont . . .	38	3,916	1,645	—	—	562	1	6,162
Beverly . . .	106	12,540	182	—	—	157	—	12,985
Braintree . . .	125	9,145	629	—	—	389	—	10,288
Brockton . . .	86	16,484	430	—	—	1,617	21	18,638
Cambridge . . .	72	816	75	—	—	1,598	7	2,568
Chicopee . . .	68	8,957	1,005	\$1,487	—	1,513	112	13,142
Clinton . . .	9	3,438	647	—	—	349	514	4,957
Danvers . . .	13	2,960	753	—	—	476	3	4,205
Dedham . . .	20	4,052	154	—	—	150	20	4,396
Easthampton . . .	52	6,317	144	—	—	349	—	6,862
Fairhaven . . .	24	3,295	170	—	—	344	—	3,833
Fall River . . .	556	44,734	917	4,630	—	2,409	330	53,576
Frammingham . . .	19	5,217	618	—	—	349	105	6,308
Gardner . . .	47	7,526	1,619	—	—	690	—	9,882
Gloucester . . .	78	19,864	359	—	—	425	—	20,726
Greenfield . . .	67	8,671	652	—	—	1,219	167	10,776
Haverhill . . .	106	16,295	2,802	1,053	—	1,441	214	21,911
Hingham . . .	—	—	179	—	—	470	19	668
Holyoke . . .	132	19,176	1,452	354	—	1,600	59	22,773
Hull . . .	1	813	89	—	—	298	—	1,201
Lawrence . . .	273	34,821	2,708	2,592	—	1,575	130	42,099
Leominster . . .	15	4,528	572	—	\$1,392	280	132	6,919
Lexington . . .	59	4,814	469	—	—	370	—	5,712
Lowell . . .	138	21,154	379	350	—	2,557	67	24,645
Lynn . . .	253	33,472	1,340	478	2,268	1,500	142	39,453
Malden . . .	121	12,518	555	1,408	—	1,091	20	15,713
Marblehead . . .	79	6,992	222	—	—	621	—	7,914
Marlborough . . .	27	6,361	309	—	—	2,099	1	8,797
Melrose . . .	47	9,847	359	—	—	392	168	10,813
Methuen . . .	25	4,662	584	—	—	492	54	5,817
Milford . . .	16	2,981	170	—	—	353	—	3,520
Milton . . .	16	6,423	659	—	—	614	10	7,722
Natick . . .	25	1,259	177	—	—	185	—	1,646
Needham . . .	40	8,632	1,448	—	—	242	423	10,785
New Bedford . . .	469	90,143	3,416	2,294	—	4,372	151	100,845
Newburyport . . .	24	10,144	346	—	676	374	—	11,564
North Adams . . .	53	6,255	614	—	—	609	39	7,570
Northampton . . .	79	10,436	470	—	—	594	14	11,593
North Attleborough . . .	17	7,440	127	—	—	264	—	7,848
Northbridge . . .	—	480	190	—	—	75	—	745
Norwood . . .	18	7,151	238	—	—	522	—	7,929
Peabody . . .	62	7,342	1,801	—	—	751	26	9,982
Pittsfield . . .	55	13,250	1,275	—	—	699	16	15,295
Plymouth . . .	29	8,140	154	—	1,350	318	—	9,991
Revere . . .	64	6,329	838	—	—	521	—	7,752
Salem . . .	99	12,504	508	780	—	1,521	10	15,422
Saugus . . .	3	3,401	548	—	—	483	15	4,450
Southbridge . . .	17	3,970	49	—	—	842	409	5,287
Springfield . . .	376	62,169	2,801	1,342	—	5,158	306	72,152
Stoneham . . .	36	4,628	325	—	—	172	1	5,162
Swampscott . . .	5	6,490	416	490	—	1,246	—	8,647
Taunton . . .	157	25,937	1,332	532	—	1,032	92	29,082
Wakefield . . .	47	12,839	691	—	487	806	—	14,870
Waltham . . .	65	8,581	1,567	—	—	2,015	54	12,282
Watertown . . .	48	8,493	666	—	—	1,318	459	10,984
Webster . . .	30	2,749	388	—	—	974	62	4,203
Wellesley . . .	46	5,665	850	—	—	228	39	6,828
Westfield . . .	38	3,608	292	—	—	921	—	4,859
W. Springfield . . .	58	5,102	633	—	—	493	—	6,286
Weymouth . . .	88	8,919	671	—	—	482	7	10,167
Winchester . . .	1	337	50	—	—	901	—	1,289
Winthrop . . .	66	7,100	372	—	—	422	10	7,970
Woburn . . .	6	3,534	1	—	—	106	2	3,649
Totals . . .	\$4,942	\$732,745	\$48,340	\$17,790	\$6,173	\$59,037	\$4,539	\$873,566

TABLE IV.—ACTIVE MEMBERSHIP EXHIBIT—DECEMBER 31, 1939.

NAME OF RETIREMENT SYSTEM	Membership Dec. 31, 1938	Enrolled During 1939	TERMINATIONS				Membership Dec. 31, 1939
			Deaths	With- drawals	Pensions	Total	
<i>Counties</i>							
Barnstable County	73	24	1	16	3	20	77
Berkshire County	66	9	—	7	6	13	62
Bristol County	197	28	2	14	5	21	204
Essex County	492	96	3	61	15	79	509
Hampden County	121	17	1	5	5	11	127
Hampshire County	66	11	—	9	6	15	62
Middlesex County	673	121	3	140	7	150	644
Norfolk County	196	48	—	40	9	49	195
Plymouth County	153	24	2	12	9	23	154
Worcester County	284	32	4	23	6	33	283
Totals	2,321	410	16	327	71	414	2,317
<i>Cities and Towns</i>							
Adams	66	8	—	7	—	7	67
Amesbury	72	—	1	2	6	9	63
Andover	102	6	1	1	8	10	98
Arlington	189	19	1	4	7	12	196
Athol	76	5	1	5	5	11	70
Attleboro	132	18	—	7	6	13	137
Belmont	220	30	1	10	8	19	231
Beverly	121	29	—	3	11	14	136
Braintree	124	26	1	8	8	17	133
Brockton	243	30	—	3	12	15	258
Cambridge	—	331	—	4	3	7	324
Chicopee	197	59	4	5	8	17	239
Clinton	65	9	—	4	2	6	68
Danvers	95	8	1	10	4	15	88
Dedham	72	8	—	1	8	9	71
Easthampton	75	13	—	2	8	10	78
Fairhaven	32	5	—	2	5	7	30
Fall River	448	58	5	11	37	53	453
Frammingham	138	9	1	7	4	12	135
Gardner	124	34	1	22	8	31	127
Gloucester	149	46	2	3	8	13	182
Greenfield	154	8	2	6	3	11	151
Haverhill	352	91	1	58	12	71	372
Hingham	109	3	1	4	—	5	107
Holyoke	205	35	7	3	14	24	216
Hull	—	87	2	1	2	5	82
Lawrence	666	111	3	57	33	93	684
Leominster	161	12	2	9	1	12	161
Lexington	121	16	1	4	5	10	127
Lowell	277	47	—	8	12	20	304
Lynn	467	56	3	6	24	33	490
Malden	164	34	2	3	14	19	179
Marblehead	133	19	—	2	10	12	140
Marlborough	91	11	—	5	1	6	96
Melrose	186	23	—	5	5	10	199
Methuen	90	6	—	3	1	4	92
Milford	73	59	1	5	7	13	119
Milton	114	15	—	5	5	10	119
Natick	69	7	—	2	4	6	70
Needham	244	34	—	58	10	68	210
New Bedford	551	49	2	43	26	71	529
Newburyport	92	14	2	4	10	16	90
North Adams	107	14	—	7	6	13	108
Northampton	150	4	1	2	7	10	144
North Attleborough	66	7	—	1	6	7	66
Northbridge	25	3	1	—	—	1	27
Norwood	157	9	1	1	11	13	153
Peabody	101	33	2	18	4	24	110
Pittsfield	221	27	1	4	10	15	233
Plymouth	72	21	—	1	8	9	84
Revere	90	43	—	8	6	14	119
Salem	185	34	—	9	13	22	197
Saugus	74	10	2	4	4	10	74
Southbridge	77	10	—	4	5	9	78
Springfield	776	133	6	41	21	68	841
Stoneham	71	9	—	4	4	8	72
Swampscott	78	19	—	5	6	11	86
Taunton	360	33	5	13	13	31	362
Wakefield	145	31	3	4	14	21	155
Waltham	136	3	—	12	3	15	124
Watertown	225	14	—	6	5	11	228
Webster	78	2	—	3	1	4	76
Wellesley	185	15	2	5	10	17	183
Westfield	164	12	2	4	6	12	164
West Springfield	82	8	1	6	3	10	80
Weymouth	193	18	2	7	7	16	195
Winchester	—	141	1	6	2	9	132
Winthrop	95	14	1	3	7	11	98
Woburn	58	2	—	—	—	—	60
Totals	11,030	2,157	80	590	547	1,217	11,970

TABLE V.—RETIRED MEMBERSHIP EXHIBIT—DECEMBER 31, 1939.

NAME OF RETIREMENT SYSTEM	RETIREMENTS				Total	Deaths	Total Membership of Pensioners Dec. 31, 1939
	Super- annuation	Ordinary Disability	Accidental Disability	Beneficiaries from Accidental Deaths			
<i>Counties</i>							
Barnstable County	4	—	—	—	4	—	4
Berkshire County	8	—	—	—	8	—	8
Bristol County	21	1	2	—	24	2	22
Essex County	43	—	—	—	43	3	40
Hampden County	11	—	—	—	11	—	11
Hampshire County	12	1	—	—	13	—	13
Middlesex County	23	—	1	—	24	2	22
Norfolk County	11	—	2	—	13	2	11
Plymouth County	20	—	—	1	21	1	20
Worcester County	10	1	1	—	12	—	12
Totals	163	3	6	1	173	10	163
<i>Cities and Towns</i>							
Adams	5	—	—	—	5	1	4
Amesbury	12	1	—	—	13	2	11
Andover	12	—	—	—	12	—	12
Arlington	18	—	1	—	19	—	19
Athol	10	—	—	—	10	1	9
Attleboro	10	—	—	—	10	1	9
Belmont	10	—	—	—	10	—	10
Beverly	24	1	—	—	25	2	23
Braintree	16	—	—	—	16	—	16
Brockton	30	—	—	—	30	—	30
Cambridge	3	—	—	—	3	—	3
Chicopee	18	1	1	—	20	3	17
Clinton	8	—	—	—	8	—	8
Danvers	6	—	—	—	6	—	6
Dedham	11	—	—	—	11	—	11
Easthampton	13	—	—	—	13	1	12
Fairhaven	8	—	—	—	8	—	8
Fall River	78	4	4	—	86	3	83
Framingham	14	—	—	—	14	1	13
Gardner	21	—	—	—	21	2	19
Gloucester	36	1	—	—	37	3	34
Greenfield	15	—	—	—	15	1	14
Haverhill	38	—	1	—	39	6	33
Hingham	0	0	0	0	0	0	0
Holyoke	36	1	—	—	37	4	33
Hull	2	—	—	—	2	—	2
Lawrence	82	5	—	—	87	12	75
Leominster	11	—	—	1	12	—	12
Lexington	14	—	—	—	14	3	11
Lowell	38	2	—	—	40	5	35
Lynn	55	1	—	1	57	3	54
Malden	25	1	1	—	27	1	26
Marblehead	17	—	—	—	17	2	15
Marlborough	13	—	—	—	13	3	10
Melrose	19	—	—	—	19	1	18
Methuen	9	—	—	—	9	1	8
Milford	9	—	—	—	9	—	9
Milton	12	—	—	—	12	—	12
Natick	6	—	—	—	6	1	5
Needham	23	—	—	—	23	4	19
New Bedford	132	2	3	—	137	14	123
Newburyport	22	1	—	1	24	2	22
North Adams	14	—	—	—	14	1	13
Northampton	20	—	—	—	20	3	17
North Attleborough	13	1	—	—	14	3	11
Northbridge	1	—	—	—	1	—	1
Norwood	18	—	—	—	18	2	16
Peabody	12	—	—	—	12	2	10
Pittsfield	24	1	1	—	26	—	26
Plymouth	18	—	—	2	20	—	20
Revere	9	—	—	—	9	—	9
Salem	28	—	2	—	30	4	26
Saugus	9	—	—	—	9	—	9
Southbridge	9	—	—	—	9	—	9
Springfield	109	2	1	—	112	7	105
Stoneham	12	—	—	—	12	1	11
Swampscott	10	1	1	—	12	—	12
Taunton	52	2	—	—	54	3	51
Wakefield	28	—	—	1	29	6	23
Waltham	12	—	—	—	12	2	10
Watertown	14	1	—	—	15	1	14
Webster	10	—	—	—	10	4	6
Wellesley	14	—	1	—	15	—	15
Westfield	15	—	—	—	15	5	10
West Springfield	9	—	—	1	10	2	8
Weymouth	19	1	—	1	21	1	20
Winchester	2	—	—	—	2	—	2
Winthrop	15	—	—	—	15	—	15
Woburn	3	—	—	—	3	—	3
Totals	1,440	30	17	8	1,495	130	1,365

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES

NAME OF COMPANY	Class of Business Written in Massachusetts in 1939	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Massachusetts Companies</i>							
American Employers'	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	\$11,909,635	\$6,709,777	\$1,000,000	\$4,199,858	\$6,883,751	\$5,978,548
American Mutual Liability	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	41,243,634	31,811,098	200,000 ¹	9,232,536	24,208,689	21,547,510
American Policyholders'	Liability, including Auto, Workmen's Compensation, and Auto Property Damage and Collision	2,168,457	1,451,753	350,000	366,704	1,306,444	1,187,262
Arrow Mutual Liability	Liability, other than Auto, and Workmen's Compensation	425,517	324,235	—	101,282	253,549	424,567
Boston Casualty	Accident and Health	178,518	45,953	100,000	32,565	166,441	142,281
Columbian National Life, Acc. Dept.	Accident and Health	— ²	172,356	— ²	— ²	321,659	335,484
Craftsman Insurance	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	236,953	80,862	100,000	50,091	231,279	221,469
Eastern Mutual	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	662,675	359,784	—	302,891	290,566	233,942
Electric Mutual Liability	Liability, including Auto, Workmen's Compensation, and Auto Property Damage and Collision other than Auto	1,027,230	318,544	—	708,686	258,059	273,125
Federal Mutual Liability	Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto	152,756	114,415	—	38,341	132,251	80,233
John Hancock Mutual Life, Acc. Dept.	Accident and Health	— ²	361,424	— ²	— ²	1,122,189	995,398
Liberty Mutual	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	71,790,540	54,772,348	250,000 ³	16,768,192	44,472,411	36,400,287
Loyal Protective Life, Acc. Dept.	Accident and Health	— ²	578,745	— ²	— ²	1,175,088	1,103,181
Massachusetts Accident*	Accident and Health	1,811,733	3,991,651	125,000	-2,304,918	1,278,891	1,363,474
Massachusetts Bonding and Insurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	22,668,765	15,520,195	2,000,000	5,148,570	16,247,284	15,046,740
Massachusetts Casualty	Accident and Health	204,235	109,507	100,000	-5,272	252,534	252,992
Massachusetts Indemnity	Accident and Health	1,348,418	891,892	100,000	356,526 ⁴	1,203,857	972,837
Massachusetts Plate Glass	Plate Glass	380,088	93,458	200,000	86,630	111,084	112,535
Massachusetts Protective Assoc.	Accident and Health	11,637,150	6,576,622	1,000,000	4,110,528	7,955,374	7,435,818
Massachusetts Title	Title	121,097	821	104,200	16,076	194,491	201,925
Nonarch Life, Acc. Dept.	Accident and Health	— ²	1,727,309	— ²	— ²	3,063,512	2,835,823

Mutual Boiler New England Casualty	Steam Boiler and Machinery **Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Bur- glary and Theft, Steam Boiler, Machinery, Sprinkler, and Property Damage and Collision, including Auto and Accident and Health	1,217,554	459,473	-	758,081	873,208	821,232
Paul Revere Life, Acc. Dept. Service Mutual Liability	Liability, including Auto, Workmen's Compensation, Auto Property Damage, and Property Damage and Collision, other than Auto	1,500,171	688,375	-	750,000	748,973	2,837 1,328,921
Title Insurance Co. of Hampden County Transit Mutual	Title Liability, other than Auto and Workmen's Compensa- tion	265,704 197,421	304,706 2,506	-	100,000	380,425 23,544	423,364 14,567
Transportation Mutual	Auto Liability	250,308	84,966	-	-	131,230	138,422
Twin Mutual	Auto Liability	268,488	211,094	-	-	129,680	80,555
United Casualty	Accident and Health	322,281	212,234	-	100,000 ^s	744,443	713,123
United States Mutual Liability	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	553,193	292,953	-	200,240	200,350	235,434
<i>Companies of Other States and United States Branches</i>							
Accident and Casualty (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	4,141,051	1,387,719	750,000 ^e	2,003,332	1,966,152	1,116,730
Aetna Casualty and Surety	Accident, Liability, including Auto, Workmen's Com- pensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	66,480,205	44,563,045	3,000,000	18,917,160	36,560,476	31,797,309
Aetna Life, Acc. Dept.	Accident, Health, Liability, including Auto, and Work- men's Compensation	- ²	17,938,024	- ²	- ²	13,041,640	15,150,366
American Automobile	Auto Liability, and Auto Property Damage	24,111,863	13,574,531	2,000,000	8,537,332	14,070,637	12,387,517
American Bonding (of Baltimore)	†Fidelity, Surety, Plate Glass, and Burglary and Theft	2,061,822	266,497	1,000,000	795,325	694,032	1,663,189
American Credit Indemnity	Credit	5,053,320	2,166,683	1,500,000	1,386,637	1,942,647	1,854,007
American Fidelity & Casualty	Auto Liability, and Auto Property Damage	3,241,396	1,330,330	787,500	1,123,566	3,826,334	3,415,245
American Motorists	Accident, Liability, including Auto, Workmen's Com- pensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler and Property Damage and Collision, including Auto	9,259,169	6,915,456	750,000	1,593,713	6,666,018	5,868,031
American Re-Insurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Prop- erty Damage and Collision, including Auto	14,496,819	6,821,196	2,000,000	5,675,623	3,663,689	2,688,909

³Guaranty fund.²See Life Department, Table A.¹Guaranty Capital.⁴Massachusetts Insurance Commissioner appointed receiver in February, 1940.⁵Includes \$52,700 special fund for natural death contracts of Fraternal Protective Association.[†]Business reinsured 100% as of December 31, 1940 and all liabilities assumed by the Employers Mutual Liability Insurance Company of Wausau, Wisconsin.^aCapital and Surplus include \$17,800 special fund for natural death contracts of United States Indemnity Society.[‡]Authorized. Reinsured 100%.^{**}Authorized. Commenced business in 1940.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1939	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Con.</i>							
American Surety	Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision other than Auto	\$26,601,584	\$13,212,078	\$7,500,000	\$5,889,506	\$11,306,941	\$10,214,507
Associated Indemnity Corp.	Liability, other than Auto and Burglary and Theft	6,470,060	4,305,095	750,000	1,414,965	4,818,310	4,308,869
Bankers Indemnity	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	7,440,226	5,377,758	800,000	1,262,468	4,924,660	4,495,350
Benefit Association of Railway Employees Car and General (U. S. Branch)	Accident and Health	2,697,249	1,276,602	—	1,420,647	3,847,457	3,587,789
Central Surety and Insurance	Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision including Auto	4,524,557	3,035,604	550,000 ¹	938,953	3,048,425	3,375,427
Century Indemnity	Accident, Liability, including Auto, Fidelity, Surety, Burglary and Theft, and Auto Property Damage	7,741,570	4,634,712	1,000,000	2,106,858	4,744,613	4,203,757
Columbia Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision including Auto	12,904,282	8,543,031	1,000,000	3,361,251	7,924,364	7,090,488
Commercial Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Sprinkler, and Property Damage and Collision, including Auto	8,090,107	4,301,942	1,000,000	2,788,165	3,674,628	2,933,654
Connecticut General Life, Acc. Dept. Continental Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	10,224,506	7,653,475	1,000,000	1,571,031	8,462,197	7,501,223
Eagle Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Auto Property Damage, and Property Damage and Collision, other than Auto	— ²	3,320,982	— ²	— ²	2,901,576	2,620,603
Employer's Liability (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	37,217,899	26,990,955	2,000,000	8,226,944	24,530,606	21,494,558
Employer's Liability (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	9,477,379	5,933,440	1,000,000	2,543,939	4,511,060	3,711,822
Employer's Liability (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	43,750,870	29,213,021	750,000 ¹	13,787,849	26,815,523	25,941,721

Employers Mutual Liability of Wisconsin	Liability, including Auto, Workmen's Compensation and Property Damage and Collision, including Auto	19,587,549	15,065,982	700,000 ³	3,821,567	13,643,184	10,888,415
Employers Reinsurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, and Property Damage and Collision, including Auto	17,358,516	11,451,658	1,500,000	4,406,858	7,716,137	6,269,006
Equitable Life, Acc. Dept.	Accident and Health	⁻²	13,248,937	⁻²	⁻²	6,522,240	6,767,297
European General Reinsurance (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Credit, and Property Damage and Collision, including Auto	22,294,344	16,242,235	500,000 ¹	5,552,109	9,341,640	8,920,075
Excess of America	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Auto Property Damage and Property Damage and Collision, other than Auto	3,517,519	1,892,034	755,095	870,390	1,339,826	1,062,311
Factory Mutual Liability	Liability, including Auto, Burglary and Theft, and Auto Property Damage and Collision	12,960,606	4,509,627	250,000 ⁴	8,200,379	3,330,837	2,722,348
Federal Life and Casualty	Accident and Health	1,263,041	518,458	450,000	294,583	1,285,344	1,137,440
Fidelity and Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	51,558,999	33,383,128	2,250,000	15,925,871	26,419,699	25,242,431
Fidelity and Deposit	Fidelity, Surety, Plate Glass, and Burglary and Theft	25,281,787	13,633,293	2,400,000	9,248,494	11,840,465	10,524,464
Fireman's Fund Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	11,344,647	7,338,607	1,000,000	3,006,040	6,125,958	5,594,479
First Reinsurance	Accident, Health, and Burglary and Theft	1,525,195	833,695	500,000	191,500	569,246	536,309
General Accident Fire and Life (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	38,523,523	22,499,247	450,000 ¹	15,574,276	18,998,858	17,125,171
General Reinsurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	17,761,158	10,079,842	1,000,000	6,681,316	6,378,219	5,230,497
Glens Falls Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	12,003,731	8,248,810	1,000,000	2,754,921	7,411,592	6,490,136
Globe Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	41,291,455	24,842,163	2,500,000	13,949,292	18,008,686	16,324,782

¹Deposit capital.²See Life Department, Table A.³Guaranty surplus.⁴Guarantee fund.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1939	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Con.</i>							
Great American Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	\$18,439,783	\$12,106,070	\$1,000,000	\$5,333,713	\$10,504,290	\$9,345,714
Guarantee Company of North America (U. S. Branch)	Fidelity and Surety	2,075,499	406,103	200,000 ¹	1,469,396	471,425	524,408
Hardware Mutual Casualty	Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	13,173,579	10,251,157	500,000 ²	2,422,422	11,187,304	10,022,116
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Live Stock, and Property Damage and Collision, including Auto	80,239,397	49,492,041	3,000,000	27,747,356	39,705,475	33,936,114
Hartford Live Stock	Live Stock	1,421,862	383,340	500,000	538,522	638,100	603,607
Hartford Steam Boiler	Steam Boiler and Machinery	20,608,522	9,290,264	3,000,000	8,318,258	6,269,668	5,970,448
Home Indemnity	Accident, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	7,556,808	4,277,540	1,050,000	2,229,268	3,988,146	3,275,393
Indemnity of North America	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, Live Stock, and Property Damage and Collision, including Auto	32,687,160	21,686,413	2,500,000	8,500,747	13,834,285	11,447,374
Interboro Mutual Indemnity	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	4,761,815	2,590,094	350,000 ³	1,821,721	2,445,533	2,351,204
International Fidelity London & Lancashire Indemnity	Surety	1,822,389	104,693	300,000	1,417,696	213,791	231,617
London Guarantee and Accident (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	6,442,652	4,492,581	750,000	1,200,071	3,678,972	3,558,120
Lumbermens Mutual Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto	15,069,938	9,748,639	850,000 ¹	4,471,299	7,694,404	7,554,316
Lumbermens Mutual Casualty	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	38,220,542	30,862,719	200,000 ²	7,157,823	28,314,472	24,395,483

Maryland Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto Liability, other than Auto	40,455,905	33,663,892	2,544,798	4,247,215	26,972,386	25,465,044
Medical Protective Merchants Mutual Casualty	Accident, Health, Liability, including Auto, Plate Glass, and Property Damage and Collision, including Auto	3,007,819	2,081,832	300,000	625,987	1,087,093	983,384
Metropolitan Casualty	Accident, Health, Liability, including Auto, Plate Glass, and Property Damage and Collision, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	3,982,318	3,226,661	-	755,657 ⁴	3,791,464	3,213,224
Metropolitan Life, Acc. Dept.	Accident and Health	10,896,327	8,148,771	1,500,000	1,247,556	7,335,461	6,699,455
Mutual Benefit Health and Accident	Accident and Health	9,900,269	8,187,213	-	- ⁵	21,980,199	19,707,739
National Accident and Health	Accident and Health	633,200	180,912	200,000	1,713,036	14,157,781	11,857,590
National Casualty	Accident Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage and Property Damage and Collision, other than Auto	5,366,942	3,059,343	750,000	252,288	987,711	910,587
National Grange Mutual Liability	Auto Liability, and Auto Property Damage and Collision	27,448,255	19,711,858	1,000,000	6,736,397	15,191,270	13,401,612
National Surety Corporation	Fidelity, Surety, Plate Glass, and Burglary and Theft	2,183,935	1,738,697	-	445,238	1,677,428	1,351,097
New Amsterdam Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	25,787,648	11,093,242	2,500,000	12,194,406	10,831,671	9,596,240
New Century Casualty	Plate Glass	622,830	358,000	200,000	64,830	452,996	437,706
New York Casualty	Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	5,446,257	3,176,637	1,000,000	1,269,620	2,902,205	2,474,301
North American Accident	Accident	3,451,067	2,110,055	400,000	941,012	4,425,453	4,207,690
Norwich Union Indemnity	Accident, Liability, other than Auto, Burglary and Theft, and Property Damage and Collision, other than Auto	2,005,789	789,481	500,000	716,308	319,341	300,060
Ocean Accident and Guarantee (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	18,318,877	12,708,105	750,000 ¹	4,862,772	8,561,554	8,435,445
Ohio Casualty	Surety and Burglary and Theft	9,036,769	6,436,831	600,000	1,999,938	7,162,795	5,323,744
Peerless Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, and Surety	1,723,841	618,054	630,000	475,787	1,195,875	1,043,878
Phoenix Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto	8,091,260	4,695,908	1,100,000	2,295,352	3,956,852	3,503,288
Preferred Accident	Accident, Health, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	9,505,992	5,338,404	1,000,000	3,167,588	5,231,047	4,971,282

¹Includes \$100,000 contributed in 1932 under Section 314 (4) of the New York Insurance Law.²Deposit capital.³Guaranty fund.⁴Guaranty surplus.⁵See Life Department, Table A.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	Class of Business Written in Massachusetts in 1939	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Con.</i>							
Protective Indemnity	Accident, Liability, including Auto, Plate Glass, Burglary, and Theft, and Auto Property Damage and Collision	\$2,316,272	\$487,517 1,557,739	\$1,000,000	\$828,755 —1	\$543,667 2,843,963	\$514,090 2,480,009
Prudential, Acc. Dept.	Accident and Health	—1	—	—	—	—	—
Royal Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	—	—	—	—	—	—
Saint Paul-Mercury Indemnity	Accident, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage and Property Damage and Collision, other than Auto	34,075,071	21,271,321	2,500,000	10,303,750	14,988,834	13,175,482
Seaboard Surety	Liability, other than Auto, Fidelity and Surety	12,158,878	7,705,123	1,000,000	3,453,755	6,857,927	5,177,908
Security Mutual Casualty	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	5,035,580	1,766,328	1,000,000	2,269,252	2,001,932	1,291,371
Shelby Mutual Plate Glass and Casualty	Liability, other than Auto and Plate Glass	8,195,573	4,539,157	200,000 ²	3,456,416	2,620,493	2,920,491
Standard Accident	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	1,701,376	1,191,632	—	509,744	1,403,708	1,226,367
Standard Surety & Casualty	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	23,387,091	18,146,654	1,380,640	3,859,797	16,124,511	15,504,222
Sun Indemnity	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage and Property Damage and Collision, other than Auto	6,053,418	3,888,789	1,000,000	1,104,629	3,139,771	2,977,603
Travelers, Acc. Dept.	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	6,643,975	3,745,493	1,000,000	1,898,482	3,199,493	2,960,534
Travelers Indemnity	Accident, Health, Liability, including Auto, and Workmen's Compensation	—1	68,804,918	—1	—1	56,056,547	51,909,577
United Life and Accident, Acc. Dept.	Liability, including Auto, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	30,199,172	12,616,085	3,000,000	14,583,087	14,476,924	12,837,728
United States Casualty	Accident and Health	—1	240,942	—1	—1	103,557	97,592
	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	10,899,114	7,548,045	1,000,000	2,351,069	7,099,795	6,515,420

United States Fidelity and Guaranty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	57,877,830	43,249,797	2,000,000	12,628,033	35,988,900	31,147,401
United States Guarantee	Accident, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	17,424,817	7,678,674	2,000,000	7,746,143	6,185,504	4,741,013
Utica Mutual	Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto	13,138,000	10,006,903	-	3,131,097	6,918,241	6,095,354
Washington National	Accident and Health	44,758,454	41,959,724	1,250,000	1,548,730	14,880,687	14,685,670
Western Casualty	Workmen's Compensation	721,750	214,745	250,000	257,005	166,328	180,097
Yorkshire Indemnity	Liability, other than Auto, Fidelity, Surety, Plate Glass, and Burglary and Theft	3,129,237	1,376,231	750,000	1,003,006	1,165,632	851,030
Zurich General Accident and Liability (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	32,764,443	21,584,655	350,000	10,829,788	15,424,455	13,189,602

¹Deposit Capital.²Guaranty Fund.³See Life Department, Table A..

TABLE Q.—INCOME DURING 1939—MISCELLANEOUS COMPANIES

COMPANIES	Net Premiums Written	INTEREST			Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources				
<i>Massachusetts Companies</i>								
American Employers'	\$6,219,499	—	\$309,767	\$3,875	—	\$349,669	\$941	\$6,883,751
American Mutual Liability	23,139,356	—	697,531	9,513	\$211,691	108,254	42,344	24,208,689
American Policyholders'	1,182,612	—	57,361	—	—	704	65,767	1,306,444
Arrow Mutual Liability	280,707	—	17,816	—	—	5,026	—	253,549
Boston Casualty	161,761	—	4,433	15	—	151	81	166,441
Columbian National Life, Acc. Dept.	321,659	—	—	—	—	—	—	321,659 ¹
Craftsman	225,658	—	3,774	644	—	417	786	231,279
Eastern Mutual	257,270	—	22,894	—	—	10,342	60	290,566
Electric Mutual Liability	213,615	—	37,484	—	—	6,784	176	258,059
Federal Mutual Liability	192,076	—	175	—	—	—	—	192,251
John Hancock Mutual Life, Acc. Dept.	1,122,189	—	—	—	—	—	—	1,122,189 ¹
Liberty Mutual	42,558,090	\$1,467	1,468,915	15,116	294,910	129,081	4,832	44,472,411
Loyal Protective Life, Acc. Dept.	1,171,638	—	—	—	—	—	3,450	1,175,088 ¹
Massachusetts Accident	1,193,778	—	80,543	2,498	774	1,298	—	1,278,891
Massachusetts Bonding and Insurance	14,891,297	—	631,127	10,083	408,282	246,208	60,287	16,247,284
Massachusetts Casualty	244,103	—	5,723	6	—	1,913	789	252,534
Massachusetts Indemnity	1,178,157	—	21,468	4,228	—	—	4	1,203,857
Massachusetts Plate Glass	88,689	12,023	3,465	—	7,470	—	37	111,684
Massachusetts Protective Assoc.	7,507,896	30,618	309,546	1,905	61,226	43,817	366	7,955,374
Massachusetts Title	3,813	4,496	184	—	—	—	185,998	194,491
Monarch Life, Acc. Dept.	3,063,512	—	38,366	—	—	—	—	3,063,512 ¹
Mutual Boiler	826,133	—	-1,027	—	—	—	—	873,208
New England Casualty	1,627,458	—	—	—	—	8,024	685	748,973
Paul Revere Life, Acc. Dept.	367,361	—	—	—	—	—	—	1,627,458 ¹
Service Mutual Liability	2,167	—	8,438	2,214	—	2,344	68	380,425
Title Insurance Co. of Hampden Co.	115,547	3,415	—	—	4,515	—	13,447	23,544
Transit Mutual	126,259	—	6,970	—	—	8,713	—	131,230
Transportation Mutual	—	—	3,397	6	—	18	—	129,680
Twin Mutual	—	—	—	—	—	—	8	8
United Casualty	726,671	—	6,981	449	1,800	7,992	550	744,443
United States Mutual Liability	176,985	—	21,815	739	—	656	155	200,350
Totals	\$109,075,956	\$52,019	\$3,757,146	\$51,291	\$990,668	\$931,411	\$1,130,831	\$115,989,322

TABLE Q.—INCOME DURING 1939—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Premiums Written	INTEREST			Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources				
<i>Companies of Other States and United States Branches—Con.</i>								
London & Lancashire Indemnity	\$3,434,694	—	\$207,752	\$100	—	\$32,863	\$3,563	\$3,678,972
London Guarantee and Accident (U. S. Branch)	7,026,315	—	481,696	11,851	\$19,000	154,798	744	7,694,404
Lumbermens Mutual Casualty	27,458,307	\$61,846	418,568	4,683	120,067	236,995	14,006	28,314,472
Maryland Casualty	25,023,464	53,042	764,584	62,663	299,848	182,586	586,199	26,972,386
Medical Protective	983,094	17,781	47,120	816	36,125	—	2,159	1,087,095
Merchants Mutual Casualty	3,683,924	23,242	52,117	194	7,469	23,785	733	3,791,464
Metropolitan Casualty	6,935,891	37,148	305,661	19,949	356	33,617	2,839	7,335,461
Metropolitan Life, Accident Dept.	21,858,318	—	—	—	—	—	27,881	21,986,199 ¹
Mutual Benefit Health and Accident	13,881,386	6,037	245,871	250	2,990	13,219	7,428	14,157,781
National Accident and Health	964,692	10,191	8,937	193	3,526	172	—	987,711
National Casualty	4,300,676	2,014	104,918	2,597	500	66,586	95,575	4,572,866
National Grange Mutual Liability	1,598,116	4,728	41,677	249	—	29,529	3,129	1,677,428
National Surety Corp.	9,346,487	8,940	852,692	1,334	163,102	415,315	43,801	10,831,671
New Amsterdam Casualty	13,298,326	137	519,164	19,924	551,378	747,247	55,094	15,191,270
New Century Casualty	418,459	1,872	7,823	355	17,373	5,094	1,420	452,996
New York Casualty	2,752,932	28,529	98,268	600	1,008	6,810	14,058	2,902,205
North American Accident	4,321,456	17,000	75,411	666	10,920	4,425,453	—	4,425,453
Norwich Union Indemnity	238,616	—	68,714	1,345	—	10,420	246	319,341
Ocean Accident and Guarantee (U. S. Branch)	7,870,922	190	552,291	11,631	72,008	49,437	5,075	8,561,554
Ohio Casualty	6,167,527	24,341	123,623	2,104	6,000	76,881	762,319	7,162,795
Peerless Casualty	1,057,842	5,903	47,757	1,503	—	41,781	41,089	1,195,875
Phoenix Indemnity	3,600,363	—	237,256	2,440	—	116,725	3,956,852	3,956,852
Preferrred Accident	4,873,013	27,803	248,010	62	533	81,626	68	5,231,047
Protective Indemnity	464,832	10,951	48,177	5	—	19,702	—	543,667
Prudential, Accident Dept.	2,787,302	—	—	—	—	—	56,661	2,843,963 ¹
Royal Indemnity	13,337,025	310	1,057,734	12,906	—	578,709	2,150	14,988,834
Saint Paul-Mercury Indemnity	6,450,533	1,406	382,587	51	—	23,339	11	6,857,927
Seaboard Surety	1,809,310	—	142,058	—	—	50,564	—	2,001,932
Security Mutual Casualty	1,317,329	—	333,517	5	—	113,642	—	2,620,493
Shelby Mutual Plate Glass and Casualty	1,317,674	7,774	28,797	2,678	3,600	35,989	7,196	1,403,708
Standard Accident	14,854,943	49,403	353,354	14,845	186,410	116,720	548,836	16,124,511
Standard Surety & Casualty	3,004,947	—	118,699	1,699	—	9,472	4,954	3,139,771
Sun Indemnity	3,026,223	—	168,838	2,035	—	2,132	265	3,199,493
Travelers Indemnity	13,465,605	—	909,375	426	—	66,777	34,741	14,476,924
Travelers, Accident Dept.	56,003,146	—	—	—	—	—	53,461	56,056,547 ¹
United Life and Accident, Acc. Dept.	103,557	—	—	—	—	—	—	103,557 ¹
United States Casualty	6,586,624	23,110	300,933	6,145	70,305	106,263	6,415	7,099,795
United States Fidelity and Guaranty	33,871,835	3,407	1,359,489	122,394	345,902	198,148	87,725	35,988,900

United States Guarantee	.	.	.	.	.	5,519,352	—	463,379	2,894	—	68,153	131,786	6,185,564
Utica Mutual	.	.	.	.	.	6,473,190	63,496	251,569	11,550	38,068	78,044	1,724	6,918,241
Washington National	.	.	.	.	.	6,577,773	115,122	200,294	41,581	48,642	66,101	7,831,174 ²	14,880,687
Western Casualty	.	.	.	.	.	1,377,515	—	26,046	—	—	2,767	—	166,328
Yorkshire Indemnity	.	.	.	.	.	1,081,641	—	65,735	—	—	18,256	—	1,165,632
Zurich (U. S. Branch)	.	.	.	.	.	13,729,778	—	996,519	16,583	—	407,843	273,732	15,424,455
Totals	.	.	.	.	.	\$756,136,379	\$952,933	\$32,237,111	\$581,880	\$4,342,434	\$10,262,453	\$12,896,990	\$817,410,180
<i>Recapitulation</i>													
Massachusetts Companies (31 companies)	.	.	.	.	.	\$109,075,956	\$52,019	\$3,757,146	\$51,291	\$990,668	\$931,411	\$1,130,831	\$115,989,322
Companies of Other States and United States Branches (91 companies)	.	.	.	.	.	756,136,379	952,933	32,237,111	581,880	4,342,434	10,262,453	12,896,990	817,410,180
Totals (122 companies)	.	.	.	.	.	\$865,212,335	\$1,004,952	\$35,994,257	\$633,171	\$5,333,102	\$11,193,864	\$14,027,821	\$933,399,502

² Includes Life Department.¹ All other income included in Life Department, Table B.

Companies of Other States and
United States Branches

Accident and Casualty (U. S. Branch)	\$14,845	\$743,641	\$134,759	\$105,397	\$3,457	\$5,876	\$44,149	\$50,708	\$-2,156	\$22,444	\$231,970	\$3,826	-
Aetna Casualty and Surety	22,620	9,322,270	5,292,977	8,864,242	2,048,584	3,386,654	507,701	1,644,536	-	-	2,787,441	296,056	\$439,102 ²
Aetna Life, Accident Dept.	11,002,151	403,027	536,639	1,075,049	-	-	-	-	-	-	\$3,113,785	-	-
American Automobile	\$47,869	\$9,960,086	-	27,803	-	-	-	-	-	-	-	-	-
American Bonding	-	-	-	-	-	-	-	-	-	-	-	-	-
American Credit Indemnity	-	-	-	-	-	-	-	-	-	-	-	-	-
American Fidelity & Casualty	-	-	-	-	-	-	-	-	-	-	-	-	\$1,729,290 ³
American Motorists	37,166	2,965,797	\$164,739	\$1,457,400	\$12,492	\$14,120	\$19,583	\$11,311	\$14,311	\$3,463	\$682,565	\$13,853	-
American Re-Insurance	12,231	3,450,175	254,047	604,017	420,647	751,729	-	133,876	3,984	4,786	1,278,866	28,548	5 ⁴
American Surety	-	1,023,202	729,073	1,037,857	3,694,381	2,545,945	125,421	493,390	-	-	320,952	57,092	-
Associated Indemnity	106,207	487,222	349,289	2,955,236	13,965	13,232	-	14,637	-	-	281,665	9,350 ⁵	-
Bankers Indemnity	56,065	1,420,447	940,408	1,281,995	354	117	171,931	205,563	-	-	426,297	34,255	-
Benefit Association of Railway Employees	3,698,540	-	-	-	-	-	-	-	-	-	-	-	-
Car and General (U. S. Branch)	169	1,969,507	324,576	492,999	962	1,112	54,079	62,290	-	-	622,890	6,807	-
Century and Insurance	15,987	1,873,168	339,028	974,632	148,317	410,979	144,708	106,469	-	-	524,405	22,921	-
Century Indemnity	255,306	2,351,475	1,129,272	1,746,238	308,769	577,724	166,690	313,781	-	-	687,903	40,881	-
Columbia Casualty	101,869	993,235	406,116	780,584	190,909	197,287	62,134	154,007	104,735	73,258	322,201	27,504	209 ²
Commercial Casualty	3,013,742	2,529,561	892,202	362,038	190,799	113,593	274,194	233,671	-	-	566,352	21,715	1,314 ⁴
Connecticut General Life, Acc. Dept.	2,901,200	-	-	-	-	-	-	-	-	-	-	-	-
Continental Casualty	7,654,489	4,771,736	823,223	3,885,583	593,183	1,116,622	358,401	751,818	89,952	8,966	1,463,530	100,417	-
Eagle Indemnity	88,087	647,204	812,296	154,689	77,101	99,590	254,284	74,024	-	45,426	383,006	33,265	-
Employers' Liability (U. S. Branch)	518,379	6,885,263	3,842,644	8,517,029	530,170	238,954	283,384	820,064	295,605	177,529	2,128,270	237,512	-
Employers Mutual Liability of Wisconsin	1,297,751	8,922,616	10,026,900	-	-	-	10,185	4,946	-	-	581,838	211,634	-
Employers Reinsurance	240,543	4,042,943	622,709	415,277	273,678	510,856	38,105	171,777	41,811	88,052	577,170	44,977	131,479 ³
Equitable Life, Accident Dept.	6,522,228	-	-	-	-	-	-	-	-	-	-	-	-
European General Reinsurance (U. S. Br.)	1,280,870	3,115,324	568,133	62,591	946,392	1,215,954	-	1,004,130	21,637	21,672	175,909	81,245	162,174 ⁶
Excess of America	1,438	629,732	100,924	95,842	39,280	228,191	-346	4,283	3,017	2,641	77,112	6,929	-
Factory Mutual Liability	-	7,476	-	-	-	-	-	15,732	-	-	752,324	-	-
Federal Life and Casualty	1,180,386	5,204,689	3,323,819	6,056,054	2,039,949	1,770,150	491,490	1,009,621	683,515	170,369	1,618,276	204,763	-
Fidelity and Casualty	1,507,500	-	-	-	5,522,703	3,439,131	237,707	986,429	-	-	-	-	-
Fidelity and Deposit	-	-	-	-	230,738	333,436	97,361	196,133	-	-	429,877	84,152	-
Firesman's Fund Indemnity	288,414	1,493,960	988,633	1,582,279	-	-	-	3,704	-	-	55,868	-	-
First Reinsurance	172,147	153,039	-	10,135	-	-	-	505,082	75,631	5,888	2,425,001	79,663	-
General Accident Fire and Life (U. S. Br.)	1,225,736	8,358,654	1,602,274	3,215,305	503,929	997,071	11,012	373,193	41,135	3,769	59,767	52,013	-
General Reinsurance	459,859	1,881,368	659,248	480,812	458,812	1,101,515	171,515	349,974	10	-	573,195	79,009	-
Glens Falls Indemnity	265,705	1,888,148	1,100,831	1,536,148	217,381	805,665	269,551	774,060	212,926	59,011	1,487,327	132,007	-
Globe Indemnity	357,775	5,128,789	2,324,113	3,798,311	707,946	574,800	196,238	311,077	-	-	947,775	115,145	2,316 ⁴
Great American Indemnity	187,062	1,626,135	2,356,105	-	389,874	732,288	-	-	-	-	-	-	-
Guarantee Co. of North America (U. S. Branch)	-	-	-	-	160,991	158,721	-	-	-	-	-	-	-
Hardware Mutual Casualty	-	4,975,563	499,012	2,741,044	-	-	183,377	143,787	-	-	2,191,918	46,962	-
Hartford Accident and Indemnity	1,240,621	9,771,512	5,438,403	10,296,540	2,345,972	2,958,610	487,579	1,688,979	-132	-	3,114,006	467,496	9,067 ⁷
Hartford Live Stock	-	-	-	-	-	-	-	-	-	-	-	-	591,560 ⁷
Hartford Steam Boiler	-	-	-	-	-	-	-	-	-	1,868,272	-	-	-
Home Indemnity	274	1,944,840	377,658	-	232,097	98,996	104,262	204,641	3,327,752	1,868,272	575,653	6,408	-

¹Title.
²Sprinkler.
³Credit.
⁴Water damage.
⁵Tornado, plate glass, flood and comprehensive.
⁶Credit, \$161,150. Water damage, \$1,024.

⁷Live stock.

TABLE R.—NET PREMIUMS WRITTEN DURING 1939—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Accident Health	Auto- mobile Liability	Liability Other Auto.	Work- men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machin- ery	Auto. Property Damage and Collision	Other Property Damage and Collision
<i>Companies of Other States and United States Branches—Con.</i>												
Indemnity of North America	\$501,816	\$3,294,413	\$2,291,249	\$1,628,869	\$1,366,282	\$899,695	\$284,887	\$916,352	—	—	\$1,049,832	\$290,303
Interboro Mutual Indemnity	—	736,787	147,423	1,116,797	110,659	11,077	—	—	—	—	213,462	2,986
International Fidelity	—	—	—	—	44,156	172,062	119,061	179,681	—	—	338,206	16,896
London & Lancashire Indemnity	288,143	1,140,080	615,808	520,601	—	—	—	—	—	—	—	—
London Guarantee and Accident (U. S. Branch)	188,766	1,595,844	1,069,052	2,255,851	246	17,476	111,718	297,168	\$147,110	\$78,584	496,887	80,764
Lumbermens Mutual Casualty	280,233	12,427,842	1,715,433	8,297,979	55,514	2,138	129,353	196,014	233,608	129,404	382,082	97,506
Maryland Casualty	1,374,723	5,441,043	2,949,288	6,697,276	1,553,085	2,851,373	386,775	1,123,204	579,122	112,339	1,662,556	187,945
Medical Protective	—	—	983,094	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	72,035	2,423,891	111,706	354,325	—	—	17,700	—	—	—	698,637	5,630
Metropolitan Casualty	1,058,430	2,966,210	1,005,255	291,687	125,982	159,929	341,247	268,507	—	—	597,719	26,281
Metropolitan Life, Accident Dept.	21,958,318	—	—	—	—	—	—	—	—	—	—	—
Mutual Benefit Health and Accident	13,881,986	—	—	—	—	—	—	—	—	—	—	—
National Accident and Health	964,692	—	—	—	—	—	—	—	—	—	—	—
National Casualty	3,280,565	351,854	161,343	256,203	21,625	32,696	24,005	50,814	—	—	113,565	7,826
National Grange Mutual Liability	—	1,151,444	—	—	—	—	—	—	—	—	446,672	—
National Surety Corp.	—	3,094,630	2,278,809	3,515,267	4,026,878	3,409,312	134,204	1,776,093	—	—	954,024	140,651
New Amsterdam Casualty	278,423	131,320	—	—	1,042,726	1,164,697	224,987	516,148	—	—	52,182	—
New Century Casualty	—	643,363	389,252	364,159	444,425	366,949	154,533	150,064	—	—	209,809	30,438
New York Casualty	—	—	—	—	—	—	—	—	—	—	—	—
North American Accident	4,321,456	92,428	29,607	36,276	—	—	10,366	10,198	—	—	33,400	920
Norwich Union Indemnity	25,421	1,458,627	1,170,988	2,433,478	292,495	105,986	165,021	445,225	360,147	299,420	438,843	65,056
Ocean Accident and Guarantee (U. S. Br.)	615,188	2,770,672	355,832	904	199,943	253,367	156,737	396,933	—	—	1,621,882	35,711
Ohio Casualty	49,999	2,075,972	4,852	19,152	38,231	385,186	—	—	—	—	6,882	—
Peerless Casualty	398,038	205,551	4,852	19,152	38,231	385,186	—	—	—	—	6,882	—
Phoenix Indemnity	225,907	1,020,763	653,991	980,034	—	601	111,059	189,561	55,886	4,496	327,293	29,483
Preferred Accident	533,814	2,593,918	224,595	23,768	106,976	309,738	51,623	192,967	—	—	89,577	6,037
Protective Indemnity	14,938	277,426	13,368	—	—	—	15,661	64,323	—	—	78,999	117
Prudential, Accident Dept.	2,787,302	—	—	—	—	—	—	—	—	—	—	—
Saint Paul Indemnity	262,511	4,049,242	1,853,924	3,501,131	589,658	433,454	293,678	651,369	284,792	136,651	1,221,350	119,165
Saint Paul-Mercury Indemnity	21,821	2,016,803	1,189,985	831,450	372,735	860,102	141,708	244,696	—	—	672,931	98,302
Seaboard Surety	—	—	22,173	1,496,246	245,219	1,538,262	—	3,656	—	—	—	—
Security Mutual Casualty	360	351,826	97,338	—	7,721	2,555	—	287	21,397	28,977	47,369	14,827
Shelby Mutual Plate Glass and Casualty	4,628	545,965	67,338	—	—	—	479,370	5,337	—	—	215,036	—
Standard Accident	1,092,056	3,968,968	1,689,756	3,986,408	769,004	2,084,530	210,433	432,059	21,681	1,036	931,830	127,188
Standard Surety & Casualty	104,314	1,131,365	304,360	708,016	59,887	76,384	143,430	114,431	—	—	332,720	10,047
Town Indemnity	129,221	1,009,602	413,005	664,988	45,231	56,968	91,483	166,157	—	—	441,582	7,976
Travelers Indemnity	—	1,511,690	1,029,539	1,588,161	—	—	640,005	2,147,463	931,816	140,621	4,912,980	563,270

TABLE S.—DISBURSEMENTS DURING 1939—MISCELLANEOUS COMPANIES

COMPANIES	Net Losses	Dividends	Commissions	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
<i>Massachusetts Companies</i>								
American Employers'	\$2,549,845	\$255,000	\$1,195,229	\$1,550,497	\$273,675	\$152,723	\$1,579	\$5,978,548
American Mutual Liability	10,372,577	4,395,006	232,877	5,166,164	502,029	650,104	238,753	21,547,510
American Policyholders'	585,517	195,188	-135,243	402,606	33,617	17,660	87,917	1,187,262
Arrow Mutual	74,071	294,933	-	42,412	2,320	10,024	807	434,567
Boston Casualty	49,596	4,000	37,991	45,799	3,595	361	939	132,281
Columbian National Life, Acc. Dept.	161,519	-	92,768	73,524	7,673	-	-	335,484
Craftsman	96,389	-	51,776	63,299	6,176	2,023	1,806	221,469
Eastern Mutual	153,267	-	-	77,966	2,709	-	-	233,942
Electric Mutual Liability	118,963	108,698	-	41,747	2,265	1,429	23	273,125
Federal Mutual Liability	38,283	2,868	-	26,122	687	123	2,399	80,233
John Hancock Mutual Life, Acc. Dept.	593,452	112,032	89,951	8,635,860	977,519	-	-	995,398
Liberty Mutual	18,420,687	7,913,359	-	323,721	71,580	221,469	231,983	36,400,287
Loyal Protective Life, Acc. Dept.	513,448	-	189,445	321,331	37,758	85	4,987	1,103,181
Massachusetts Accident	751,953	-	3,221,416	3,451,181	622,865	367,036	536	1,363,474
Massachusetts Bonding and Insurance	6,375,721	545,426	-	37,455	5,001	13,706	258,065	15,046,740
Massachusetts Casualty	111,194	1,500	64,124	248,105	37,823	3,460	12	252,992
Massachusetts Indemnity	389,401	7,500	286,548	137,80	2,716	3,461	-	972,837
Massachusetts Plate Glass	35,563	8,129	29,907	1,201,244	291,048	108,605	21,499	7,435,818
Massachusetts Protective Assoc.	4,124,144	150,000	1,505,976	15,696	339	-	185,886	7,301,925
Massachusetts Title	-	-	554,683	728,797	70,991	-	1,390	2,835,823
Monarch Life, Acc. Dept.	1,479,962	382,679	7,131	319,357	21,210	7,748	-	821,232
Mutual Boiler	83,107	-	-	930	12	-	1,895	2,837
New England Casualty	-	-	-	37,750	37,750	-	-	1,328,921
Paul Revere Life, Acc. Dept.	762,831	-	371,032	157,301	5,160	572	3,556	423,364
Service Mutual Liability	293,891	-	2,525	117,660	62	4,560	3,103	14,567
Title Insurance Co. of Hampden Co.	-	-	-	6,842	62	-	-	138,422
Transit Mutual	52,970	50,422	-	27,056	1,238	6,916	520	80,555
Transportation Mutual	55,334	-	-	22,938	2,283	-	-	307
Twin Mutual	-	-	-	307	-	-	-	-
United Casualty	339,870	-	-	102,148	12,528	-	930	713,123
United States Mutual Liability	83,744	91,703	257,647	39,412	430	20,145	-	235,434
Totals	\$48,867,006	\$14,518,443	\$8,390,809	\$23,396,394	\$3,048,365	\$1,589,690	\$1,090,646	\$100,901,413

Companies of Other States and
United States Branches

Accident and Casualty (U. S. Branch)	\$275,322	—	\$249,765	\$544,528	\$36,634	\$8,326	\$2,155	\$1,116,730
Aetna Casualty and Surety	1,250,000	\$1,200,000	6,053,663	10,861,411	1,931,093	1,859,282	68,768	31,797,309
Aetna Life, Accident Dept.	8,611,351	1,125,000	2,277,620	2,738,278	393,260	—	4,857	15,150,366 ¹
American Automobile	5,492,063	200,000	3,281,861	2,473,163	761,381	148,949	30,100	12,387,517
American Bonding	—	—	385,395	194,338	23,711	23,565	663,189	663,189
American Credit Indemnity	687,979	—	364,946	693,912	74,926	19,178	1,854,097	1,854,097
American Fire and Marine	1,895,795	89,559	479,394	805,303	117,177	13,156	3,415,245	3,415,245
American Motorists & Casualty	2,502,840	1,029,619	772,401	1,298,856	163,210	26,822	2,688,031	2,688,031
American National	919,680	720,000	754,352	1,297,889	208,918	89,432	11,683	5,868,031
American Re-Insurance	2,137,221	750,000	1,737,239	4,255,818	692,555	184,136	6,688,909	6,688,909
American Surety	1,991,629	414,278	533,628	1,001,886	223,094	73,707	10,213,507	10,213,507
Associated Indemnity	1,764,584	31,994	922,670	1,381,088	223,094	33,436	4,308,869	4,308,869
Bankers Indemnity	2,052,874	—	893,332	475,883	104,353	5,046	4,495,350	4,495,350
Benefit Association of Railway Employees	1,513,625	80,000	769,070	813,804	111,815	17,362	3,587,789	3,587,789
Car and General (U. S. Branch)	1,932,382	50,000	922,297	1,005,175	188,925	44,477	4,203,757	4,203,757
Central Surety and Insurance	3,073,343	150,000	1,646,850	2,006,704	309,031	30,501	7,090,488	7,090,488
Century Indemnity	944,006	—	716,261	962,023	136,356	2,213	2,933,654	2,933,654
Columbia Casualty	3,146,306	—	1,945,384	2,028,183	282,015	23,515	7,582,000	7,582,000
Commercial Casualty	1,386,841	—	618,518	534,545	71,584	—	2,620,603 ¹	2,620,603 ¹
Connecticut General Life, Acc. Dept.	8,639,999	835,000	5,372,998	5,128,830	907,021	547,551	21,494,558	21,494,558
Continental Casualty	1,503,138	150,000	799,263	911,264	175,806	163,178	3,711,822	3,711,822
Eagle Indemnity	11,308,761	—	4,328,013	6,797,362	1,193,332	291,220	25,941,721	25,941,721
Employers' Liability (U. S. Branch)	5,357,657	2,362,074	2,842,083	2,898,424	201,555	18,522	10,888,415	10,888,415
Employers Mutual Liability of Wisconsin	2,013,613	270,000	2,71,666	848,776	163,429	50,183	6,269,006	6,269,006
Employers Reinsurance	4,626,072	943,853	4,541,723	769,295	130,108	115,055	6,767,297 ¹	6,767,297 ¹
Equitable Life, Accident Dept.	2,910,969	—	235,893	440,612	171,468	464,907	8,920,075	8,920,075
European General Reinsurance (U. S. Branch)	441,894	—	235,893	289,599	52,015	21,099	1,062,311	1,062,311
Excess of America	943,716	—	431,316	721,375	37,654	34,934	2,792,348	2,792,348
Factory Mutual Liability	382,219	18,000	5,013,481	228,399	48,280	3,021	1,137,440	1,137,440
Federal Life and Casualty	9,384,507	1,350,000	2,463,757	7,371,423	1,296,356	495,637	25,242,431	25,242,431
Fidelity and Casualty	1,885,920	719,994	2,463,757	3,944,254	770,009	518,879	10,524,464	10,524,464
Fidelity and Deposit	2,173,526	100,000	1,106,948	1,813,845	310,412	23,924	5,594,479	5,594,479
Fireman's Fund Indemnity	197,667	15,000	126,697	210,620	14,029	27,277	596,309	596,309
First Reinsurance	1,477,127	—	4,027,590	3,759,872	983,406	168,348	17,125,171	17,125,171
General Accident Fire and Life (U. S. Branch)	1,477,385	400,000	2,051,645	652,673	330,059	7,140	5,230,497	5,230,497
General Reinsurance	2,321,455	100,000	1,482,311	2,201,890	248,767	122,670	6,490,136	6,490,136
Glens Falls Indemnity	6,366,046	1,000,000	3,000,405	3,905,013	1,024,906	953,148	16,324,782	16,324,782
Globe Indemnity	3,990,426	200,000	1,996,589	2,725,625	444,708	7,783	9,345,714	9,345,714
Great American Indemnity	41,283	—	98,970	29,112	14,579	75,863	524,408	524,408
Guarantee Co. of North America (U. S. Branch)	4,253,232	2,052,402	6,081	3,262,846	254,511	121,735	10,022,116	10,022,116
Hardware Mutual Casualty	13,901,416	1,000,000	7,309,978	9,154,933	2,154,487	387,542	33,936,114	33,936,114
Hartford Accident and Indemnity	399,163	—	73,958	97,792	22,834	10,822	603,607	603,607
Hartford Life Stock	788,796	600,000	988,203	3,087,585	365,025	85,601	5,970,448	5,970,448
Hartford Steam Boiler	1,356,185	175,000	778,109	692,766	113,854	7,070	3,275,393	3,275,393
Hone Indemnity	3,379,314	400,000	2,371,972	4,001,819	743,328	133,228	11,447,374	11,447,374
Indemnity of North America	896,301	—	26,663	482,208	49,767	21,682	2,351,204	2,351,204
Interboro Mutual Indemnity	14,813	96,000	3,367	40,149	20,532	55,053	231,617	231,617
International Fidelity	—	—	—	—	—	—	—	—

¹ All other disbursements included in Life Department, Table C.

* Includes Life Department.

TABLE S.—DISBURSEMENTS DURING 1939—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Losses	Dividends	Commissions	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
<i>United States Branches—Con.</i>								
<i>Companies of Other States and</i>								
London & Lancashire Indemnity	\$1,604,747	—	\$819,148	\$978,308	\$117,970	\$36,112	\$1,835	\$3,558,120
London Guarantee and Accident (U. S. Branch)	2,988,521	—	1,503,397	2,083,853	346,391	194,783	517,371	7,554,316
Lumbermens Mutual Casualty	9,994,494	—	2,922,176	5,696,071	574,851	294,661	132,000	24,395,483
Maryland Casualty	10,889,937	\$4,781,727	5,125,540	7,050,947	915,989	453,232	1,029,399	25,465,044
Medical Protective	441,978	35,922	92,056	311,660	63,189	15,639	22,940	983,384
Merchants Mutual Casualty	1,422,602	539,865	234,250	890,305	94,844	14,955	16,403	3,913,224
Metropolitan Casualty	2,432,447	112,000	1,632,388	1,857,705	232,743	39,077	403,095	6,089,455
Metropolitan Life, Accident Dept.	11,242,871	4,058,797	931,448	3,033,567	437,778	—	3,278	19,707,739 ¹
Mutual Benefit Health and Accident	6,215,454	—	4,060,750	1,307,388	236,739	21,359	15,900	11,857,390
National Accident	331,390	17,994	425,722	89,792	39,503	350	5,836	910,587
National Casualty	1,684,240	75,000	1,336,949	549,322	149,180	168,711	5,920	3,969,322
National Grange Mutual Liability	1,526,399	273,606	153,158	365,692	28,881	2,337	1,024	1,351,097
National Surety Corp.	1,858,304	1,000,000	2,321,504	3,071,536	643,354	561,157	140,385	9,596,240
New Amsterdam Casualty	5,053,673	350,000	2,854,493	3,290,832	560,752	937,391	354,471	13,401,612
New Century Casualty	181,316	—	113,350	103,213	14,551	1,603	23,373	437,706
New York Casualty	904,342	—	615,458	762,354	154,588	14,624	22,895	2,474,301
North American Accident	1,434,396	100,000	1,969,701	511,682	122,767	5,326	13,818	4,207,690
Norwich Union Indemnity	121,110	—	46,326	120,228	12,087	—	309	300,060
Ocean Accident and Guarantee (U. S. Branch)	3,279,711	—	1,690,261	2,399,649	353,855	73,648	638,321	8,435,445
Ohio Casualty	1,881,647	120,000	1,492,401	1,402,730	353,975	62,792	5,323,744	5,323,744
Peerless Casualty	444,828	81,920	309,172	134,390	41,995	18,252	13,321	1,043,878
Phoenix Indemnity	1,416,149	165,000	789,300	826,985	196,875	82,409	26,370	3,563,288
Preferred Accident	1,828,580	199,929	1,122,060	1,410,171	157,360	249,783	3,399	4,971,282
Protective Indemnity	162,445	50,000	106,966	122,298	17,070	55,311	—	514,090
Prudential, Accident Dept.	1,427,333	530,898	140,558	305,398	59,293	—	16,529	2,480,099 ¹
Royal Indemnity	5,194,535	850,000	2,484,520	3,334,391	805,152	490,289	16,595	13,175,482
Saint Paul-Mercury Indemnity	1,849,293	100,000	1,138,865	1,749,492	309,559	24,647	6,052	5,177,908
Seaboard Surety	103,382	140,000	462,269	405,071	131,160	49,489	1,291,371	2,920,491
Security Mutual Casualty	814,900	1,682,355	111,019	283,933	25,172	3,078	34	2,920,491
Shelby Mutual Plate Glass and Casualty	542,013	49,048	371,927	293,405	34,340	13,447	22,487	1,226,367
Standard Accident	5,604,905	—	3,370,476	4,529,699	914,473	631,285	267,976	15,504,222
Standard Surety & Casualty	1,373,143	179,408	627,823	879,800	92,463	3,288	1,086	2,967,603
Sun Indemnity	1,450,255	—	699,110	639,600	159,608	11,901	—	2,970,534
Travelers Indemnity	4,040,140	480,000	2,664,798	5,027,675	508,380	112,706	4,079	12,837,728
Travelers, Accident Dept.	25,815,495	—	8,901,757	15,164,878	1,968,423	—	59,023	51,909,577 ¹
United Life and Accident, Acc. Dept.	71,895	—	6,185	16,918	2,594	—	97,592 ¹	97,592 ¹
United States Casualty	2,617,292	67,500	1,345,195	1,588,085	265,746	567,571	64,031	6,515,420

United States Fidelity and Guaranty	.	.	11,766,416	1,000,000	6,839,597	8,624,499	1,529,885	205,594	1,181,410	31,147,401
United States Guarantee	.	.	1,493,791	360,000	1,225,368	1,214,389	364,778	82,236	451 ²	4,741,013
Utica Mutual	.	.	2,637,026	1,158,865	442,153	1,474,338	130,174	88,281	164,517	6,095,354
Washington National	.	.	2,941,296	250,000	1,335,345	1,445,394	137,592	100,564	8,355,279 ²	14,685,670
Western Casualty	.	.	106,669	—	—	38,051	35,377	—	—	180,097
Yorkshire Indemnity	.	.	279,711	—	281,506	227,139	46,510	15,367	797	851,030
Zurich (U. S. Branch)	.	.	5,718,261	—	2,678,479	3,271,825	834,266	409,761	277,010	13,189,602
Totals	.	.	\$292,357,865	\$38,850,292	\$144,894,424	\$190,058,067	\$32,536,116	\$14,362,372	\$19,804,349	\$732,863,485
<i>Recapitulation</i>										
Massachusetts Companies (31 companies)	.	.	\$48,867,006	\$14,518,443	\$8,390,869	\$23,396,394	\$3,048,365	\$1,589,690	\$1,090,646	\$100,901,413
Companies of Other States and United States Branches (91 companies)	.	.	292,357,865	38,850,292	144,894,424	190,058,067	32,536,116	14,362,372	19,804,349	732,863,485
Totals (122 companies)	.	.	\$341,224,871	\$53,368,735	\$153,285,293	\$213,454,461	\$35,584,481	\$15,952,062	\$20,894,995	\$833,764,898

¹ All other disbursements included in Life Department Table C.

² Includes Life Department and National Life Fund.

TABLE T.—NET LOSSES PAID DURING 1939—MISCELLANEOUS COMPANIES

COMPANIES	Accident and Health	Auto- mobile Liability	Liability Other than Auto.	Work- men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machin- ery	Auto. Property Damage and Collision	Other Property Damage and Collision
<i>Massachusetts Companies</i>												
American Employers'	\$22,299	\$901,253	\$238,458	\$863,853	\$87,777	\$-490	\$30,645	\$48,505	\$7,828	\$1,629	\$248,544	\$0,454
American Mutual Liability	244	1,243,145	544,125	8,139,235	25,072	-	4,140	12,699	-	11,368	335,349	57,200
American Policyholders	-	410,023	3,239	6,868	-	-	-	-	-	-	165,368	19
Arrow Mutual Liability	1,446	-	3,800	68,825	-	-	-	-	-	-	-	-
Boston Casualty	49,396	-	-	-	-	-	-	-	-	-	-	-
Columbian National Life, Acc. Dept.	161,519	-	-	-	-	-	-	-	-	-	-	-
Craftsman	96,389	-	-	-	-	-	-	-	-	-	-	-
Eastern Mutual	-	126,730	-	-	-	-	-	-	-	-	-	-
Electric Mutual Liability	-	37,993	474	12,105	-	-	-	-	-	-	14,432	35
Federal Mutual Liability	-	1,221	675	72,593	-	-	-	-	-	-	7,868	165
John Hancock Mutual Life, Acc. Dept.	-	-	-	36,760	-	-	-	-	-	-	462	-
Liberty Mutual	593,452	-	-	-	-	-	28,351	83,932	-	11,368	1,164,400	66,900
Loyal Protective Life, Acc. Dept.	16,865	3,975,850	1,061,275	11,842,902	168,244	-	-	-	-	-	-	-
Massachusetts Accident	513,448	-	-	-	-	-	-	-	-	-	-	-
Massachusetts Bonding and Insurance	751,953	-	-	1,333,536	-	-	-	-	-	-	-	-
Massachusetts Casualty	901,994	2,153,112	587,653	275,853	275,853	639,927	111,628	94,390	-	-	467,092	10,536
Massachusetts Indemnity	111,194	-	-	-	-	-	-	-	-	-	-	-
Massachusetts Plate Glass	389,401	-	-	-	-	-	35,563	-	-	-	-	-
Massachusetts Protective Assoc.	-	-	-	-	-	-	-	-	-	-	-	-
Massachusetts Title	4,124,144	-	-	-	-	-	-	-	-	-	-	-
Monarch Life, Acc. Dept.	1,470,962	-	-	-	-	-	-	-	-	-	-	-
Mutual Boiler	-	-	-	-	-	-	-	-	-	-	-	-
New England Casualty	-	-	-	-	-	-	-	-	27,582	55,525	-	-
Paul Revere Life, Acc. Dept.	762,838	-	-	-	-	-	-	-	-	-	-	-
Service Mutual Liability	-	170,355	3,938	79,258	-	-	-	-	-	-	40,340	-
Title Insurance Co. of Hampden Co.	-	-	-	-	-	-	-	-	-	-	-	-
Transit Mutual	-	-	-	52,270	-	-	-	-	-	-	-	-
Transportation Mutual	-	55,334	-	-	-	-	-	-	-	-	-	-
Twin Mutual	-	-	-	-	-	-	-	-	-	-	-	-
United Casualty	339,870	-	-	-	-	-	-	-	-	-	-	-
United States Mutual Liability	-	8,549	-	75,195	-	-	-	-	-	-	-	-
Totals	\$10,316,614	\$9,173,565	\$2,443,637	\$22,583,400	\$556,946	\$639,437	\$210,327	\$239,616	\$35,410	\$79,890	\$2,443,855	\$144,309

Companies of Other States
and United States Branches

Accident and Casualty (U. S. Branch)	\$2,740	\$131,611	\$12,835	\$25,587	\$76	\$222,937	\$13,133	\$16,510	\$2,679	\$151
Aetna Casualty and Surety	23,619	3,064,404	897,038	3,376,848	423,087	-	188,502	363,923	1,112,920	31,346
Aetna Life, Accident Dept.	6,239,220	594,727	581,071	1,196,333	-	-	-	-	1,394,158	\$111,334 ¹
American Automobile	1,984	4,087,941	-	7,980	-	-	-	-	-	-
American Bonding	-	-	-	-	-	-	-	-	-	-
American Credit Indemnity	-	-	-	-	-	-	-	-	-	687,979 ²
American Fidelity & Casualty	-	1,505,481	-	-	-	-	-	-	-	-
American Motorists	-	1,505,394	27,655	494,105	509	-	6,716	1,270	390,314	-
American Re-Insurance	6,594	382,021	37,698	90,404	178,332	99,612	-	38,572	396,767	288
American Surety	4,456	410,529	136,988	341,278	755,211	238,652	41,555	72,671	7,203	662
Associated Indemnity	-	111,878	278,444	1,246,731	7,688	4,790	11,977	131,283	133,872	7,055
Bankers Indemnity	19,751	538,568	266,979	541,610	-3,824	47,972	76,097	71,470	131,283	6,768 ³
Benefit Association of Railway Employees	2,052,874	-	-	-	-	-	-	-	181,125	6,836
Car and General (U. S. Branch)	-	907,831	78,482	239,951	-	-	23,619	13,968	249,199	575
Central Surety and Insurance	-	9,250	938,093	105,981	457,857	62,496	60,341	21,843	240,407	2,141
Century Indemnity	126,370	1,059,642	358,451	947,609	64,255	60,502	69,766	73,183	302,783	10,782
Columbia Casualty	34,342	246,840	89,789	272,470	96,246	13,877	20,089	31,290	83,741	4,384
Commercial Casualty	1,348,209	931,382	232,004	210,654	45,010	6,504	102,661	56,875	209,062	3,540
Connecticut General Life, Acc. Dept.	1,386,841	-	-	-	-	-	-	-	-	405 ⁴
Continental Casualty	-	1,649,176	566,311	1,669,820	149,401	221,048	139,719	172,822	609,503	24,219
Eagle Indemnity	3,431,410	547,519	180,105	377,252	34,334	7,144	32,955	75,893	172,733	3,099
Employers' Liability (U. S. Branch)	3,547,017	1,683,397	4,550,276	119,566	-	-5,563	118,966	172,029	821,038	42,976
Employers Mutual Liability of Wisconsin	206,732	489,056	107,676	4,450,358	-	-	3,095	1,144	274,054	32,264
Employers Reinsurance	-	1,366,554	95,376	180,475	55,892	7,832	229	23,776	162,616	9,336 ²
Equitable Life, Accident Dept.	4,626,072	-	-	-	-	-	-	-	-	-
European General Reinsurance (U. S. Branch)	639,664	1,504,661	32,754	16,148	204,306	314,575	-	86,170	31,951	4,397
Excess of America	1,599	317,551	50,484	21,297	15,164	11,092	801	2,196	21,710	35,912 ⁵
Factory Mutual Liability	-	714,552	158	-	-	-	-	1,723	227,283	-
Federal Life and Casualty	382,219	-	-	-	-	-	-	-	-	-
Fidelity and Casualty	705,922	-	-	-	-	-	-	-	-	-
Fidelity and Deposit	195	-	-	-	-	-	-	-	-	-
Fireman's Fund Indemnity	155,067	593,347	298,403	749,167	50,997	43,803	36,104	39,096	705,182	35,750
First Reinsurance	121,755	47,018	6,382	872	-	-718	-	-	192,482	15,060
General Accident Fire and Life, (U. S. Branch)	439,776	3,136,997	371,464	1,503,717	-	-	93,732	147,918	92,958	-
General Reinsurance	247,010	486,518	70,524	125,858	191,009	284,940	3,825	65,581	1,030,989	11,657
Globe Indemnity	75,832	673,902	272,294	640,996	69,280	196,316	68,727	66,031	243,129	13,948
Globe Indemnity	159,521	2,201,647	777,580	2,100,500	108,581	17,638	100,472	182,970	616,429	24,135
Great American Indemnity	58,225	1,464,917	541,673	1,097,137	69,051	99,627	78,708	60,859	412,086	17,377
Guarantee Co. of North America (U. S. Branch)	-	-	-	-	40,672	611	-	-	-	\$766 ⁴
Hardware Mutual Casualty	2,080	1,041,042	96,560	1,271,219	-	-	71,557	35,933	823,432	11,409
Hartford Accident and Indemnity	460,089	3,965,886	1,509,330	5,143,225	446,818	363,652	190,092	375,830	1,284,213	8,521 ⁶
Hartford Live Stock	-	-	-	-	-	-	-	-	-	399,163 ⁶
Hartford Steam Boiler	-	-	-	-	-	-	-	-	-	-
Home Indemnity	-	815,088	105,832	22,024	22,930	27,902	38,236	73,438	250,289	446

¹ Sprinkler.² Credit.³ Tornado, plate glass, flood and comprehensive.⁴ Water damage.⁵ Water damage, \$63; Credit, \$124,469.⁶ Live Stock.

[illegible]

Water damage.

² Water damage, \$536; Credit, \$1,244.69.

3 Sprinkler.

4 Credit.

⁵ Automobile fire, comprehensive, road service, towing and loss of use.

⁶ Automobile fire, tornado and comprehensive.

7 Towing.

TABLE U.—ASSETS DEC. 31, 1939—MISCELLANEOUS COMPANIES

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Massachusetts Companies</i>									
American Employers'	—	—	—	\$9,529,870	\$1,215,259	\$1,318,943	\$208,247	\$362,684	\$11,909,635
American Mutual Liability	\$723,105	—	—	25,445,968	13,010,232	2,272,849	364,814	573,354	41,243,634
American Policyholders	—	—	—	1,968,638	182,192	77,096	18,502	97,966	2,168,457
Arrow Mutual Liability	14,314	—	—	393,969	59,570	1,249	2,980	40,565	425,517
Boston Casualty	—	—	—	152,469	25,220	1,938	6,318	7,427	178,518
Columbian National Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Craftsman	—	—	—	153,211	82,648	—	5,297	4,203	236,953
Eastern Mutual	—	—	—	466,613	253,436	—	4,382	61,756	662,675
Electric Mutual Liability	—	—	—	992,116	86,595	4,575	12,112	68,168	1,027,230
Federal Mutual Liability	—	—	—	57,742	78,089	16,859	66	—	152,756
John Hancock Mutual Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Liberty Mutual	2,248,437	\$28,687	—	54,437,284	13,650,733	4,236,714	521,388	3,332,703	71,790,540
Loyal Protective Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Massachusetts Accident	7,900	—	—	2,083,334	96,016	19,324	25,965	420,806	1,811,733
Massachusetts Bonding and Insurance	2,799,950	220,000	\$160,014	18,534,526	2,203,577	2,882,308	1,021,023	5,152,633	22,668,765
Massachusetts Casualty	—	—	—	166,150	33,824	3,154	1,845	738	204,235
Massachusetts Indemnity	—	—	—	903,035	441,481	7,405	29,344	32,847	1,348,418
Massachusetts Plate Glass	43,998	211,339	—	78,110	27,789	22,932	2,460	6,540	380,088
Massachusetts Protective Assoc.	683,291	570,443	—	8,200,963	1,935,073	—	1,026,339	818,959	11,687,150
Massachusetts Title	—	86,050	—	6,700	13,708	—	55,411	40,772	121,097
Monarch Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Mutual Boiler	—	—	—	973,329	217,180	33,780	9,054	15,789	1,217,554
New England Casualty	—	—	—	1,062,688	433,449	—	4,958	924	1,500,171
Paul Revere Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Service Mutual Liability	35,787	154,098	—	235,088	73,316	9,559	15,354	67,553	265,764
Title Insurance Co. of Hampden Co.	—	—	—	261,696	1,492	—	16,653	10,609	197,421
Transit Mutual	—	—	—	176,096	43,662	—	506	55,556	250,368
Transportation Mutual	—	—	—	—	169,504	7,491	1,022	85,685	268,488
Twin Mutual	—	—	—	—	985	—	4,093	—	5,078
United Casualty	15,000	—	—	241,323	48,648	—	52,744	35,434	322,281
United States Mutual Liability	—	—	—	582,622	50,224	2,056	6,511	88,220	553,193
Totals	\$6,571,782	\$1,270,617	\$160,014	\$127,213,595	\$34,433,982	\$ 10,918,172	\$3,417,388	\$11,387,891	\$172,597,659

[illegible]

¹ See Life Department, Table D.

²² Includes Life Department and National Life Fund.

TABLE V.—LIABILITIES DEC. 31, 1939—MISCELLANEOUS COMPANIES

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
<i>Massachusetts Companies</i>								
American Employers'	\$3,338,276	\$2,594,306	\$280,000	\$437,195	\$6,709,777	\$1,000,000	\$4,199,858	\$5,199,858
American Mutual Liability	25,002,619	4,269,727	444,609	2,094,143	31,811,098	200,000	9,232,536	9,432,536
American Policyholders'	792,335	181,859	51,179	426,380	1,451,753	350,000	366,704	716,704
Arrow Mutual Liability	226,619	93,116	—	4,500	324,235	—	101,282	101,282
Boston Casualty	28,140	8,955	5,500	3,358	45,953	100,000	32,565	132,565
Columbian National Life, Acc. Dept.	61,338	94,029	6,059	10,930	172,356	—	—	—
Craftsman	25,930	46,948	4,116	3,868	80,862	100,000	56,091	156,091
Eastern Mutual	192,325	161,015	2,579	3,865	359,784	—	302,891	302,891
Electric Mutual Liability	219,212	40,958	1,427	56,947	318,544	—	708,686	708,686
Federal Mutual Liability	62,044	28,471	1,321	22,579	114,415	—	38,341	38,341
John Hancock Mutual Life, Acc. Dept.	135,710	70,021	15,424	140,269	361,424	—	—	—
Liberty Mutual	38,932,854	10,056,548	702,664	5,080,282	54,772,348	250,000	16,768,192	17,018,192
Loyal Protective Life, Acc. Dept.	262,106	240,215	52,146	24,278	538,745	—	—	—
Massachusetts Accident*	2,439,698	1,443,466	20,901	88,196	3,901,651	125,000	-2,304,918	-2,179,918
Massachusetts Bonding and Insurance	8,518,296	5,331,877	532,453	1,137,569	15,520,195	2,000,000	5,148,570	7,148,570
Massachusetts Casualty	22,157	80,391	3,728	3,231	109,307	100,000	356,526	456,526
Massachusetts Indemnity	294,850	550,653	28,775	17,614	891,892	100,000	86,630	286,630
Massachusetts Plate Glass	7,500	65,660	5,359	14,939	93,458	200,000	4,110,528	5,110,528
Massachusetts Protective Assoc.	3,109,352	2,996,036	262,240	208,994	6,576,622	1,000,000	16,076	120,276
Massachusetts Title	—	—	138	683	821	104,200	—	—
Monarch Life, Acc. Dept.	468,923	1,105,841	65,284	27,261	1,727,309	—	758,081	758,081
Mutual Boiler	30,885	329,688	11,701	87,199	459,473	—	750,171	1,500,171
New England Casualty	—	—	—	—	—	750,000	—	—
Paul Revere Life, Acc. Dept.	346,694	280,118	37,327	24,236	688,375	—	-38,942†	-38,942†
Service Mutual Liability	245,461	10,093	4,099	45,053	304,706	—	94,915	94,915
Title Insurance Co. of Hampden Co.	—	—	60	2,446	2,506	100,000	165,342	165,342
Transit Mutual	83,340	—	—	718	84,966	—	57,394	57,394
Transportation Mutual	207,031	—	1,263	2,800	211,094	—	—	—
Twin Mutual	—	—	—	5,078	5,078	—	—	—
United Casualty	63,672	116,264	12,736	19,562	212,234	100,000	10,047	110,047 ^s
United States Mutual Liability	277,227	12,526	3,000	200	292,953	—	260,240	260,240
Totals	\$85,394,594	\$30,268,781	\$2,556,386	\$10,054,373	\$128,274,134	\$6,579,200	\$41,272,534	\$47,851,734

Companies of Other States and United States Branches

Accident and Casualty (U. S. Branch)	\$503,843	\$733,486	\$42,000	\$108,390	\$1,387,719	\$750,000 ⁶	\$2,003,332	\$2,753,332
Aetna Casualty and Surety	21,473,153	18,333,873	1,077,804	3,078,215	44,563,045	3,000,000	18,917,160	21,917,160
Aetna Life, Accident Dept.	11,261,390	4,916,079	489,742	1,270,813	17,938,024	- ²	8,537,332	10,537,332
American Automobile	6,126,495	6,281,599	716,928	449,509	13,574,531	2,000,000	795,325	1,795,325
American Bonding	-	-	5,000	261,497	266,497	1,000,000	1,380,637	2,886,637
American Credit Indemnity	1,176,873	866,726	70,551	52,533	2,166,083	1,500,000	1,123,566	1,911,066
American Fidelity & Casualty	8,803,331	213,183	100,000	213,816	6,910,330	787,500	1,593,713	2,343,713
American Motorists	3,808,632	2,040,170	279,703	786,951	6,915,456	750,000	5,675,623	7,675,623
American Re-Insurance	4,411,967	1,424,965	334,562	649,702	6,821,196	2,000,000	5,889,506	13,389,506
American Surety	4,717,030	6,192,754	479,410	1,892,884	13,212,078	7,500,000	1,414,965	2,164,965
Associated Indemnity	2,951,480	864,190	161,664	327,761	4,305,095	800,000	1,420,647	2,062,468
Bankers Association of Railway Employees	2,866,412	2,137,374	99,860	274,112	5,377,758	-	1,262,468	1,420,647
Car and General (U. S. Branch)	1,839,000	169,304	85,856	182,442	1,276,002	-	938,953	1,488,953
Central Surety and Insurance	1,590,233	1,209,552	183,780	132,039	3,035,404	550,000 ⁶	2,106,858	3,106,858
Columbia Indemnity	2,240,755	1,884,781	180,280	328,896	4,634,712	1,000,000	3,361,251	4,361,251
Columbia Casualty	4,384,315	3,417,216	276,000	465,500	8,543,031	1,000,000	2,788,165	3,788,165
Columbia Commercial	2,060,339	1,926,877	95,966	218,760	4,301,942	1,000,000	1,571,031	2,571,031
Commercial Casualty	3,857,081	3,197,100	220,760	378,534	7,653,475	1,000,000	8,226,944	10,226,944
Connecticut General Life, Acc. Dept.	1,807,536	1,320,126	60,564	132,756	3,320,982	- ²	5,552,109	6,052,109
Continental Casualty	14,471,849	9,784,360	758,996	1,975,750	26,990,855	2,000,000	13,787,849	14,537,849
Eagle Indemnity	3,295,941	2,129,861	146,000	361,638	5,933,440	750,000 ⁶	3,821,567	4,521,567
Employers' Liability (U. S. Branch)	18,005,185	8,921,056	988,000	1,298,780	29,213,021	1,500,000	4,406,858	5,906,858
Employers Mutual Liability of Wisconsin	11,221,733	3,015,404	184,400	644,445	15,065,982	700,000 ⁷	5,552,109	6,052,109
Employers Reinsurance	6,889,379	3,252,880	197,489	1,111,710	11,451,658	500,000 ⁶	1,625,485	1,625,485
Equitable Life, Accident Dept.	9,486,049	2,454,661	116,000	1,192,227	13,248,937	- ²	8,200,979	8,450,979
European General Reinsurance (U. S. Branch)	9,198,911	4,847,217	191,388	2,004,719	16,242,235	250,000 ⁸	294,583	744,583
Excess of America	1,188,588	400,197	56,300	246,949	1,892,034	450,000	15,923,571	18,173,571
Factory Mutual Liability	2,902,714	1,037,215	57,500	512,198	4,509,624	2,400,000	9,248,494	11,648,494
Federal Life and Casualty	805,470	197,038	45,000	170,950	518,458 ⁹	1,000,000	4,000,040	4,000,040
Fidelity and Casualty	18,612,887	11,773,956	893,279	2,103,006	33,383,128	2,250,000	6,911,500	691,500
Fidelity and Deposit	5,105,227	6,336,397	836,353	1,361,136	12,633,293	500,000 ⁶	15,574,276	16,024,276
Fireman's Fund Indemnity	3,934,413	2,644,593	200,702	538,899	7,338,607	1,000,000	6,681,316	7,681,316
First Reinsurance	541,978	59,514	8,579	223,624	833,695	450,000	2,754,921	3,754,921
General Accident Fire and Life (U. S. Branch)	12,397,755	8,367,427	825,000	909,065	22,499,247	500,000 ⁶	13,949,292	16,449,292
General Reinsurance	6,868,431	2,104,732	321,491	725,188	10,079,842	1,000,000	5,333,713	6,333,713
Glens Falls Indemnity	4,194,006	3,376,387	163,938	514,479	8,248,810	2,500,000	1,469,396	1,669,396
Globe Indemnity	15,817,725	6,903,139	806,000	1,315,299	24,842,163	200,000 ⁶	2,422,422	2,922,422
Great American Indemnity	7,184,422	4,041,236	347,700	532,712	12,106,070	500,000 ³	1,669,396	1,669,396
Guarantee Co. of North America (U. S. Branch)	154,113	171,153	21,329	59,508	406,103	200,000 ⁶	10,251,157	10,251,157
Hardware Mutual Casualty	5,250,913	4,382,844	186,373	431,027	10,251,157	500,000 ³	2,422,422	2,922,422

¹ Guaranty capital.
² See Life Department, Table E.
³ Guaranty fund.
⁴ Includes \$82,760 special fund for natural death contracts of Fraternal Protective Association.
⁵ Includes \$17,800 special fund for natural death contracts of United States Indemnity Society.
⁶ Deposit capital.
⁷ Guaranty surplus.
⁸ Guaranty fund.
⁹ Includes Life Department.
* Massachusetts Insurance Commissioner appointed receiver in February, 1940.
**In 1940 the capital was reduced to \$62,500 by decrease in par value and simultaneously increased to \$100,000 by sale of new stock at a premium with a resulting increase in surplus of \$37,500.
Business reinsured 100% as of December 31, 1940 and all liabilities assumed by the Employers Mutual Liability Insurance Company of Wausau, Wisconsin.

TABLE V.—LIABILITIES DEC. 31, 1939—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
<i>Companies of Other States and United States Branches—Con.</i>								
Hartford Accident and Indemnity	\$28,051,622	\$16,200,735	\$2,219,110	\$3,020,574	\$49,492,041	\$3,000,000	\$27,747,356	\$30,747,356
Hartford Live Stock	43,518	270,607	32,500	36,715	383,340	500,000	538,522	1,038,322
Hartford Steam Boiler	266,211	2,097,451	335,000	591,594	9,290,204	3,000,000	8,318,258	11,318,258
Home Indemnity	2,175,918	1,057,649	130,000	313,973	4,277,540	1,050,000	3,279,268	3,279,268
Indemnity of North America	12,272,663	6,720,093	660,000	2,033,657	21,086,413	2,500,000	8,500,747	11,000,747
Interboro Mutual Indemnity	1,947,606	16,346	17,500	195,822	2,350,094	350,000 ¹	1,821,721	2,171,721
International Fidelity	25,946	56,724	17,500	4,523	104,693	300,000	1,417,696	1,717,696
London & Lancashire Indemnity	2,128,409	1,948,040	122,000	294,132	4,492,581	750,000	1,200,071	1,950,071
London Guarantee and Accident (U. S. Branch)	5,998,828	3,024,806	276,888	448,317	9,748,639	850,000 ²	4,471,299	5,321,299
Lumbermens Mutual Casualty	17,380,780	9,938,003	567,821	3,976,115	30,862,719	200,000 ¹	7,157,823	7,357,823
Maryland Casualty	16,873,283	11,539,889	1,006,375	4,244,345	33,663,892	2,544,798	6,792,013	6,792,013
Medical Protective	1,529,786	505,425	37,000	9,621	2,081,832	300,000	625,987	925,987
Merchants Mutual Casualty	1,828,689	1,284,872	62,990	50,110	3,226,661	—	755,657 ³	755,657
Metropolitan Casualty	4,183,393	3,020,865	185,488	757,085	8,148,771	1,500,000	1,247,556	2,747,556
Metropolitan Life, Accident Dept.	5,484,388	2,735,401	359,822	4,521,219	13,100,730	—	—	—
Mutual Benefit Health and Accident	4,913,228	2,882,325	258,047	133,613	8,187,213	200,000	252,288	452,288
National Accident and Health	80,811	41,121	43,263	15,623	180,912	750,000	445,238	445,238
National Casualty	1,036,105	1,117,201	130,669	766,368	3,059,343	—	1,738,697	1,738,697
National Grange Mutual Liability	927,553	590,326	28,000	192,818	11,993,342	2,500,000	12,194,406	14,694,406
National Surety Corp.	3,813,750	5,590,471	505,355	1,183,066	11,009,588	1,000,000	7,736,397	7,736,397
New Amsterdam Casualty	11,832,841	6,154,108	485,000	1,236,909	19,711,858	2,000,000	6,736,397	6,736,397
New Century Casualty	93,316	201,385	10,900	52,399	358,000	200,000	64,830	264,830
New York Casualty	1,311,043	1,516,619	137,303	211,672	3,176,937	1,000,000	1,269,620	2,269,620
North American Accident	506,410	1,350,653	125,000	127,992	2,110,055	400,000	941,012	1,341,012
Norwich Union Indemnity	639,853	126,408	5,635	7,585	789,481	500,000	710,508	1,210,508
Ocean Accident	7,265,092	4,311,248	427,722	702,043	12,706,105	750,000 ²	4,862,772	5,612,772
Ohio Casualty	2,186,268	2,786,020	294,128	1,170,415	6,436,831	600,000	1,999,938	2,599,938
Peerless Casualty	2,271,908	281,028	24,525	40,593	618,054	630,000	475,787	1,105,787
Phoenix Indemnity	2,521,585	1,693,626	221,166	259,531	4,695,908	1,100,000	2,295,352	3,395,352
Preferred Accident	2,701,546	2,199,005	100,000	337,853	5,338,404	1,000,000	3,167,588	4,167,588
Protective Indemnity	927,682	218,269	9,500	32,066	487,517	1,000,000	828,755	1,828,755
Prudential, Accident Dept.	331,633	193,162	53,447	979,497	1,557,739	—	—	—
Royal Indemnity	13,033,427	6,191,132	652,000	1,394,382	21,271,321	2,500,000	10,303,750	12,803,750
Saint Paul-Mercury Indemnity	3,940,632	3,393,477	265,000	506,014	7,705,123	1,000,000	3,453,755	4,453,755
Seaboard Surety	528,101	971,581	140,000	126,646	1,766,328	200,000 ⁵	2,269,252	3,269,252
Security Mutual Casualty	3,175,626	1,077,704	11,640	284,187	4,539,157	—	3,456,416	3,656,416
Shelby Mutual Plate Glass and Casualty	339,874	721,789	24,770	265,199	1,191,632	—	509,744	509,744
Standard Accident	9,756,456	6,375,650	751,512	1,263,036	18,146,654	1,380,640	3,859,797	5,240,437
Standard Surety & Casualty	2,105,783	1,446,212	63,000	273,794	3,888,659	1,000,000	1,164,629	2,164,629

Sun Indemnity	.	.	.	.	.	1,926,089	1,437,869	102,490	279,045	3,745,493	1,000,000	1,898,482	2,898,482
Travelers Indemnity	.	.	.	.	.	2,719,961	8,219,176	406,092	1,270,856	12,616,085	3,000,000	14,583,087	17,583,087
Travelers, Accident Dept.	.	.	.	.	.	42,494,901	19,285,541	1,227,484	5,796,992	68,804,918	- ⁴	- ⁴	- ⁴
United Life and Accident, Acc. Dept.	.	.	.	.	.	170,683	53,975	1,685	14,599	240,942	- ⁴	- ⁴	- ⁴
United States Casualty	.	.	.	.	.	4,345,525	2,043,751	166,500	392,269	7,548,045	1,000,000	2,351,069	3,351,069
United States Fidelity and Guaranty	.	.	.	.	.	23,182,543	15,315,059	1,531,475	3,220,720	43,249,797	2,000,000	12,628,033	14,628,033
United States Guarantee	.	.	.	.	.	2,873,812	3,003,557	375,699	1,425,606	7,746,143	2,000,000	7,746,143	9,746,143
Utica Mutual	.	.	.	.	.	6,224,129	2,230,644	59,227	1,492,903	10,006,903	-	3,131,097	3,131,097
Washington National	.	.	.	.	.	812,326	822,461	100,390	40,164,547 ⁶	41,959,724	1,250,000	1,548,730	2,798,730
Western Casualty	.	.	.	.	.	174,188	-	33,974	6,583	214,745	750,000	257,005	507,005
Yorkshire Indemnity	.	.	.	.	.	628,549	613,930	37,587	96,165	1,376,231	1,003,006	1,003,006	1,753,006
Zurich (U. S. Branch)	.	.	.	.	.	14,653,245	5,379,833	720,000	831,577	21,584,655	350,000 ²	10,829,788	11,179,788
Totals	.	.	.	.	.	\$507,247,116	\$320,242,292	\$28,440,852	\$116,314,384	\$972,244,644	\$93,248,033	\$375,842,896	\$469,090,929
<i>Recapitulation</i>													
Massachusetts Companies (31 companies)	.	.	.	.	.	\$85,304,594	\$30,268,781	\$2,556,386	\$10,054,373	\$128,274,134	\$6,579,200	\$41,272,534	\$47,851,734
Companies of Other States and United States	.	.	.	.	.	.	.	.	.	.	.	.	.
Branches (91 companies)	.	.	.	.	.	507,247,116	320,242,292	28,440,852	116,314,384	972,244,644	93,248,033	375,842,896	469,090,929
Totals (122 companies)	.	.	.	.	.	\$592,641,710	\$350,511,073	\$30,997,238	\$126,368,757	\$1,100,518,778	\$99,827,233	\$417,115,430	\$516,942,663

¹ Guaranty surplus.² Deposit capital.³ Includes \$100,000 contributed in 1932 under Section

341 (4) of the New York Insurance Law.

⁴ See Life Department, Table E.⁵ Guaranty fund.⁶ Includes Life Department and National Life Fund.

TABLE W.—MISCELLANEOUS COMPANIES

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
ACCIDENT AND HEALTH								
<i>Massachusetts Companies</i>								
American Employers	\$20,030	\$6,744	\$77,025	\$24,087	31.3	\$2,403	3.1	\$43,198
American Mutual Liability	866	49	2,399	394	16.4	73	3.0	379
Arrow Mutual Liability	—	1,446	—	-3,229	—	—	—	—
Boston Casualty	110,125	35,234	162,515	61,713	38.0	7,179	4.4	82,838
Columbian National Life, Acc. Dept.	77,763	38,815	311,220	144,665	46.5	9,907	3.2	166,076
Craftsman	68,842	35,366	225,119	100,829	44.8	5,403	2.4	116,384
John Hancock Mutual Life, Acc. Dept.	86,175	47,436	1,078,458	636,370	60.9	1,660	4.2	305,770
Liberty Mutual	20,079	5,503	56,376	25,612	45.4	2,485	4.4	12,689
Loyal Protective Life, Acc. Dept.	25,800	14,006	1,152,023	501,048	43.5	27,318	2.4	554,310
Massachusetts	354,593	—*	642,756	2,374,534	369.4	123,072	19.2	534,853
Massachusetts Bonding and Insurance	136,261	70,711	2,066,150	890,052	43.1	42,138	2.0	978,105
Massachusetts Casualty	177,528	87,295	216,488	118,352	54.7	7,018	32.0	120,926
Massachusetts Indemnity	154,963	61,752	1,069,076	475,252	44.5	55,746	5.2	516,794
Massachusetts Protective Association	179,533	76,447	7,485,214	4,167,803	55.7	124,570	1.7	2,795,623
Monarch Life, Acc. Dept.	330,232	150,647	2,845,300	1,457,831	51.2	45,803	1.6	1,309,346
Paul Revere Life, Acc. Dept.	28,631	11,389	1,571,553	815,595	51.9	26,477	1.7	549,402
United Casualty	118,294	65,487	714,780	370,134	51.8	15,248	2.1	380,483
Totals — Massachusetts Companies	\$1,880,715	\$708,927	\$19,676,452	\$12,181,042	61.9	\$496,500	2.5	\$8,467,786
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch)	\$178	—	\$11,561	\$3,065	26.5	\$118	1.0	\$10,369
Aetna Casualty and Surety	243	—	19,537	20,280	103.7	44	2	5,961
Aetna Life, Acc. Dept.	453,732	\$850	10,847,928	6,483,058	59.8	347,309	3.2	3,518,801
American Automobile	—	—	24,676	5,443	22.1	799	3.2	17,369
American Motorists	1,491	277	26,643	12,473	46.8	1,770	6.7	7,140
American Re-Insurance	313	—	10,487	2,077	19.8	—	—	5,924
Associated Indemnity	—	—	192,438	183,897	95.6	22,962	11.9	70,717
Bankers Association of Railway Employees	16	—	51,039	19,120	37.5	5,285	10.4	36,929
Benefit Association of U. S. Branch	176	367	3,673,597	2,143,427	58.4	60,574	1.7	1,421,780
Car and General (U. S. Branch)	—	—	62	—	—	28	—	45.7
Central Surety and Insurance	35	—	16,368	5,638	34.5	178	1.1	9,208
Century Indemnity	36,521	9,707	245,623	139,782	56.9	13,065	5.3	131,312
Columbia Casualty	5,698	1,897	104,077	35,847	34.4	3,780	3.6	51,220
Commercial Casualty	250,042	150,095	3,003,004	1,399,904	46.6	192,987	6.4	1,274,845
Connecticut General Life, Acc. Dept.	241,771	126,451	2,762,327	1,438,758	52.1	88,190	3.2	1,170,509
Continental Casualty	101,233	47,098	7,616,091	3,637,372	47.8	365,290	4.8	3,421,151
Eagle Indemnity	6,645	4,435	87,681	43,061	49.1	3,240	3.7	50,447
Totals — Companies of Other States and United States Branches								
Accident and Casualty (U. S. Branch)	\$178	—	\$11,561	\$3,065	26.5	\$118	1.0	\$10,369
Aetna Casualty and Surety	243	—	19,537	20,280	103.7	44	2	5,961
Aetna Life, Acc. Dept.	453,732	\$850	10,847,928	6,483,058	59.8	347,309	3.2	3,518,801
American Automobile	—	—	24,676	5,443	22.1	799	3.2	17,369
American Motorists	1,491	277	26,643	12,473	46.8	1,770	6.7	7,140
American Re-Insurance	313	—	10,487	2,077	19.8	—	—	5,924
Associated Indemnity	—	—	192,438	183,897	95.6	22,962	11.9	70,717
Bankers Association of Railway Employees	16	—	51,039	19,120	37.5	5,285	10.4	36,929
Benefit Association of U. S. Branch	176	367	3,673,597	2,143,427	58.4	60,574	1.7	1,421,780
Car and General (U. S. Branch)	—	—	62	—	—	28	—	45.7
Central Surety and Insurance	35	—	16,368	5,638	34.5	178	1.1	9,208
Century Indemnity	36,521	9,707	245,623	139,782	56.9	13,065	5.3	131,312
Columbia Casualty	5,698	1,897	104,077	35,847	34.4	3,780	3.6	51,220
Commercial Casualty	250,042	150,095	3,003,004	1,399,904	46.6	192,987	6.4	1,274,845
Connecticut General Life, Acc. Dept.	241,771	126,451	2,762,327	1,438,758	52.1	88,190	3.2	1,170,509
Continental Casualty	101,233	47,098	7,616,091	3,637,372	47.8	365,290	4.8	3,421,151
Eagle Indemnity	6,645	4,435	87,681	43,061	49.1	3,240	3.7	50,447

Employers' Liability (U. S. Branch)	134,127	56,597	487,432	211,622	43.4	19,450	250,686	51.4
Employers Reinsurance	11,028	2,019	243,353	70,318	28.9	5,383	100,687	41.4
Equitable Life, Acc. Dept.	218,028	137,039	6,424,964	5,349,746	83.3	114,337	1,090,666	17.0
European General Reinsurance (U.S.Branch)	66,268	36,302	1,292,675	452,160	35.0	911	586,193	45.0
Excess of America	78	—	1,358	—	—	—	676	—
Federal Life and Casualty	47,681	17,847	1,146,853	391,680	34.2	88,190	638,256	55.7
Fidelity and Casualty	32,060	10,754	1,501,385	759,465	50.6	81,285	820,272	54.6
Fidelity and Deposit	—	—	—	195	—	—	—	—
Fireman's Fund Indemnity	1,043	318	275,308	142,824	51.9	17,818	147,766	53.7
First Reinsurance	2,863	1,606	173,748	107,321	61.8	3,707	111,826	64.4
General Accident Fire and Life (U.S.Branch)	59,765	24,288	1,203,913	470,715	39.1	50,347	681,746	56.6
General Reinsurance	28,723	12,363	449,746	276,223	61.4	7,620	209,841	46.7
Glens Falls Indemnity	2,817	749	260,349	66,468	25.5	11,525	137,530	60.5
Globe Indemnity	33,129	13,253	353,661	147,823	41.8	16,592	181,495	51.3
Great American Indemnity	5,713	3,341	177,322	71,813	40.5	12,054	105,155	59.3
Hardware Mutual Casualty	—	—	—	1,000	—	—	—	—
Harford Accident and Indemnity	43,015	13,349	1,200,728	449,531	37.4	42,357	613,940	51.1
Home Indemnity	16	—	184	500	—	—	216	—
Indemnity of North America	35,770	22,709	478,470	231,069	48.3	18,738	238,879	49.9
London & Lancashire Indemnity	14,204	5,490	264,435	118,086	44.7	10,824	173,972	65.8
London Guarantee and Accident (U.S.Branch)	7,910	1,590	186,733	67,284	36.0	16,705	88,646	47.5
Lumbermen's Mutual Casualty	15,350	2,208	233,325	109,520	46.5	14,834	62,510	26.6
Maryland Casualty	62,351	28,408	1,368,925	606,657	44.3	71,348	667,528	48.8
Merchants Mutual Casualty	787	—	64,066	42,430	66.2	9,922	10,410	16.2
Metropolitan Casualty	69,107	34,933	1,043,397	448,041	43.0	68,202	524,948	50.3
Metropolitan Life, Acc. Dept.	893,037	425,271	21,744,810	12,002,992	55.2	551,428	3,860,285	17.8
Mutual Benefit Health and Accident	19,480	7,722	13,126,020	7,492,179	57.1	184,798	5,437,621	41.6
National Accident and Health	48,848	18,284	342,590	342,590	35.8	4,119	560,516	58.5
National Casualty	229,443	57,851	3,110,490	1,462,290	47.0	80,494	1,493,108	48.0
New Amsterdam Casualty	15,175	3,156	282,763	107,393	38.0	14,284	148,508	52.5
North American Accident	162,352	59,648	4,277,519	1,523,737	35.6	81,796	2,528,009	59.1
North American Indemnity	60	—	26,977	8,678	32.2	1,903	16,373	60.7
Ocean Accident and Guarantee (U.S.Branch)	44,932	26,584	621,265	256,870	41.3	17,937	285,992	46.0
Ohio Casualty	—	—	38,397	8,196	21.4	3,670	22,589	58.8
Peerless Casualty	189,964	274,778	436,412	360,599	82.6	6,572	186,706	42.3
Phoenix Indemnity	4,081	217,051	79,765	13,053	36.8	109,120	109,120	50.8
Preferred Accident	50,955	41,117	542,462	247,143	45.6	45,591	326,411	60.2
Protective Indemnity	960	1	15,009	8,698	58.0	308	6,789	45.2
Prudential, Acc. Dept.	43,199	5,710	2,733,126	1,470,941	53.8	21,934	502,543	18.4
Royal Indemnity	23,379	18,798	261,006	136,454	52.3	12,950	135,410	51.9
Saint Paul-Mercury Indemnity	—	228	8,401	5,816	69.2	1,649	21,697	258.3
Security Mutual Casualty	50	—	1,392	9	—	—	—	—
Shelby Mutual Plate Glass and Casualty	—	—	2,377	613	70.3	93	1,085	45.7
Standard Accident	12,248	7,423	1,044,029	534,833	33.0	63,787	633,429	60.6
Standard Surety & Casualty	10,479	4,507	105,193	34,727	51.2	2,478	44,522	42.3
Sun Indemnity	4,088	1,071	126,685	44,441	35.1	5,951	60,930	48.1
Travelers, Acc. Dept.	714,922	267,239	16,706,203	8,372,088	50.1	694,298	6,486,580	38.9
United Life and Accident, Acc. Dept.	11,883	11,331	104,976	47,198	45.4	5,106	19,755	19.0
United States Casualty	17,931	6,009	339,437	156,012	46.0	18,471	130,720	37.5
United States Fidelity and Guaranty	62,453	29,153	1,074,576	350,129	32.6	74,777	494,512	46.0

* Information not available.

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
ACCIDENT AND HEALTH—Conc. <i>Companies of Other States and United States Branches—Conc.</i>									
United States Guarantee	\$476	—	\$7,634	\$1,531	20.1	—	—	\$2,510	32.9
Washington National	123,461	\$79,087	6,534,680	2,988,845	45.7	\$23,742	.4	3,027,210	46.3
Yorkshire Indemnity	—	—	528	75	14.2	—	—	638	120.9
Zurich (U. S. Branch)	58,876	29,591	1,480,575	828,249	55.9	159,554	10.8	436,865	29.5
Totals — Companies of Other States and United States Branches	\$4,735,118	\$2,354,569	\$123,456,278	\$65,041,313	45.4	\$3,877,937	3.1	\$45,683,717	37.0
Grand Totals	\$6,624,833	\$3,063,496	\$143,132,730	\$77,222,355	53.9	\$4,374,437	3.1	\$54,151,503	37.8
AUTOMOBILE LIABILITY <i>Massachusetts Companies</i>									
American Employers'	\$642,238	\$428,193	\$1,913,474	\$900,087	47.0	\$188,353	9.8	\$691,604	36.1
American Mutual Liability	614,333	343,687	3,284,356	1,475,208	44.9	280,427	8.5	721,229	22.0
American Policyholders'	565,653	340,832	733,403	437,895	59.7	122,108	16.7	80,202	10.9
Eastern Mutual	209,298	126,730	214,068	158,450	74.0	24,125	11.3	42,939	20.1
Electric Mutual Liability	7,590	1,471	64,630	28,970	44.8	18,625	28.8	1,370	2.1
Federal Mutual Liability	9,354	1,221	9,370	3,852	41.1	304	3.2	2,050	21.9
Liberty Mutual	4,461,058	2,150,931	9,588,773	5,052,781	52.7	788,581	8.2	1,515,576	15.8
Massachusetts Bonding and Insurance	1,925,729	1,288,216	3,937,311	2,110,928	53.6	461,181	11.7	1,381,435	35.1
Service Mutual Liability	190,375	170,355	190,375	190,487	100.1	76,879	40.4	25,694	13.5
Transportation Mutual	126,259	55,334	126,259	78,304	63.0	18,840	14.9	—	—
United States Mutual Liability	23,609	8,549	23,609	3,948	16.7	4,089	17.3	1,076	4.6
Totals — Massachusetts Companies	\$8,775,496	\$4,915,519	\$20,085,628	\$10,440,910	51.9	\$1,983,512	9.9	\$4,462,989	22.2
<i>Companies of Other States and United States Branches</i>									
Accident and Casualty (U. S. Branch)	\$521	\$135	\$549,005	\$304,299	66.4	\$40,560	7.4	\$444,636	81.0
Aetna Life and Surety	1,091,084	506,576	8,894,863	3,878,928	43.6	1,008,214	11.3	3,838,128	43.2
Aetna Life, Acc. Dept.	10,596	17,336	798,377	34,155	4.3	148,370	18.6	176,052	22.1
American Automobile	340,981	185,458	10,266,609	4,555,089	44.4	1,185,025	11.5	3,637,155	35.4
American Fidelity and Casualty	150,853	126,919	2,939,334	1,575,216	53.6	313,698	10.7	843,091	28.7
American Motorists	785,356	437,327	3,574,053	1,556,357	43.6	404,909	11.3	968,652	27.1
American Re-Insurance	53,917	11,876	736,514	181,936	24.7	—	—	251,835	34.1
American Surety	342	—	996,867	503,769	50.5	139,663	14.0	486,217	48.8
Associated Indemnity	—	—	502,657	206,068	41.0	100,184	19.9	204,925	40.8
Bankers Indemnity	392	—	1,401,512	701,074	50.0	152,783	10.9	565,628	40.4

Car and General (U. S. Branch)	642,047	380,610	1,921,740	1,081,675	56.3	195,069	10.2	733,299	38.2
Central Surety and Insurance	10,558	33,153	1,884,699	915,643	48.6	248,396	13.2	556,661	29.5
Century Indemnity	768,381	373,129	2,415,938	1,121,580	46.4	268,028	11.1	855,401	35.4
Columbia Casualty	147,006	40,641	804,833	431,709	53.7	92,012	11.4	388,739	48.3
Commercial Casualty	268,547	157,072	2,431,524	1,107,536	48.0	270,636	11.1	1,028,200	42.3
Confidential Casualty	260,918	178,717	4,578,757	2,371,845	51.8	558,779	12.2	1,703,994	37.2
Eagle Indemnity	22,539	2,142	1,300,258	626,089	48.2	105,731	8.1	472,299	36.3
Employers' Liability (U. S. Branch)	2,862,924	1,978,960	6,886,379	3,473,236	50.4	818,144	11.9	2,401,758	34.9
Employers' Mutual Liability of Wisconsin	1,387	—	1,271,398	658,679	51.8	119,542	9.4	178,012	14.0
Employers' Reinsurance	276,162	131,783	1,628,448	835,391	35.9	247,107	5.9	2,166,743	52.1
European General Reinsurance (U. S. Branch)	114,543	139,163	3,525,094	1,266,069	35.1	145,238	4.1	1,910,530	54.2
Excess of America	73,704	13,118	957,528	361,318	55.0	84,746	12.9	256,124	39.0
Factory Mutual Liability	807,167	324,800	2,257,751	703,496	30.8	182,633	8.0	375,374	16.4
Fidelity and Casualty	240,313	140,353	5,339,173	2,526,282	47.3	601,782	12.4	2,030,647	38.0
Fireman's Fund Indemnity	10,826	6,889	1,556,809	690,296	44.3	219,460	14.1	660,081	42.4
First Reinsurance	—	—	175,244	91,462	52.2	110,028	02.1	73,023	41.7
General Accident Fire and Life (U. S. Branch)	390,593	249,639	8,741,655	3,462,167	39.6	1,014,248	11.6	2,973,942	34.0
General Reinsurance	21,380	1,772	1,979,804	807,164	40.8	167,899	8.5	858,595	43.4
Globe Falls Indemnity	107,825	92,700	1,893,861	748,422	39.5	267,442	14.1	810,960	42.8
Globe Indemnity	668,740	303,591	5,259,236	2,331,038	44.3	477,374	9.1	1,829,571	34.8
Great American Indemnity	665,592	370,351	3,049,996	1,490,828	48.9	337,231	11.1	1,133,746	37.1
Hardware Mutual Casualty	837,048	438,844	5,063,569	2,187,955	43.2	559,792	11.1	1,137,449	22.5
Hartford Accident and Indemnity	918,007	543,763	9,811,014	3,574,133	36.4	931,644	9.5	3,680,119	37.5
Home Indemnity	375,848	260,031	1,928,995	1,035,287	53.7	191,738	9.9	640,090	33.2
Indemnity of North America	162,342	52,946	3,325,762	1,331,569	40.0	406,963	12.2	1,419,265	42.7
Interboro Mutual Indemnity	962	40	722,849	182,423	25.2	79,070	11.0	113,645	15.7
London & Lancashire Indemnity	250,543	223,345	1,185,880	732,595	61.8	124,205	10.5	490,248	41.3
London Guarantee and Accident (U. S. Branch)	159,358	71,882	1,675,174	671,353	40.1	230,614	13.8	580,347	34.6
Lumbermen Mutual Casualty	2,873,811	1,606,944	12,511,636	5,038,789	40.3	1,209,315	9.7	3,280,539	26.2
Maryland Casualty	591,834	361,558	5,694,860	2,673,381	46.9	755,710	13.3	2,929,865	35.6
Merchants Mutual Casualty	534,516	317,282	2,239,219	1,087,998	48.6	282,972	12.6	514,927	23.0
Metropolitan Casualty	464,050	228,581	2,885,846	1,323,611	46.1	331,717	11.5	1,187,142	41.1
National Casualty	—90	3,298	351,056	163,146	46.5	43,965	13.1	144,430	41.1
National Grange Mutual Liability	273,073	134,407	1,134,931	522,562	46.0	123,802	10.9	297,412	26.2
New Amsterdam Casualty	312,493	187,400	3,089,798	1,334,399	43.2	378,035	12.3	1,177,481	38.1
New Century Casualty	—	—	122,589	71,714	58.5	18,762	15.3	60,787	49.0
New York Casualty	1,454	—	642,811	313,692	48.8	104,041	16.2	257,880	40.1
Norwich Union Indemnity	—	—	91,640	34,693	37.9	19,441	21.2	46,900	51.2
Ocean Accident and Guarantee (U. S. Branch)	109,633	62,281	1,705,087	578,628	33.9	225,053	13.2	608,174	35.7
Ohio Casualty	—	—	2,723,406	1,245,554	45.7	296,535	10.9	1,242,720	45.6
Peerless Casualty	—	5,460	168,197	65,410	38.9	6,705	4.0	55,255	32.9
Phoenix Indemnity	142,432	72,860	1,015,625	390,240	38.4	104,043	10.2	372,853	36.7
Preferred Accident	504,467	253,496	2,469,145	1,216,827	49.3	377,656	15.3	926,881	37.5
Protective Indemnity	38,747	3,678	263,185	159,455	60.6	41,420	15.7	101,400	38.5
Royal Indemnity	609,933	286,594	4,065,000	1,674,163	41.2	394,313	9.7	1,445,137	35.6
Saint Paul-Mercury Indemnity	272	—	2,024,612	927,201	45.1	255,583	12.4	800,795	39.0
Security Mutual Casualty	82,702	13,530	406,461	78,306	19.3	27,838	6.8	66,681	16.4
Shelby Mutual Plate Glass and Casualty	—	—	540,657	257,079	47.6	70,516	13.0	191,036	35.3
Standard Accident	597,448	292,671	3,343,448	1,577,946	44.5	557,977	15.8	1,471,802	41.5
Standard Surety & Casualty	2,884	3,125	1,041,068	555,888	53.4	128,171	12.3	462,205	44.4
Sun Indemnity	45,236	27,406	1,044,214	534,793	53.1	156,301	14.9	328,659	31.5

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
AUTOMOBILE LIABILITY—Con. <i>Companies of Other States and United States Branches—Con.</i>									
Travelers Indemnity	\$59	—	\$1,294,753	\$709,782	54.8	\$162,809	12.6	\$628,568	48.6
Travelers, Acc. Dept.	2,514,600	\$1,253,153	14,600,904	4,559,005	31.1	1,618,751	11.0	5,294,037	36.1
United States Casualty	1,385	—	1,424,177	608,168	42.7	154,022	10.8	532,882	37.4
United States Fidelity and Guaranty	480,181	229,618	6,405,580	2,528,108	39.4	769,866	12.0	2,392,485	37.4
United States Guarantee	13,185	19,890	1,710,279	613,701	35.9	160,455	9.4	680,120	39.8
Utica Mutual	689,683	352,946	2,441,506	1,148,387	47.0	173,979	7.0	683,688	28.0
Yorkshire Indemnity	—	—	262,189	122,978	46.9	27,190	10.3	110,273	42.1
Zurich (U. S. Branch)	93,052	25,140	3,896,251	1,624,604	41.7	540,544	13.9	1,414,793	36.3
Totals—Companies of Other States, etc.	\$24,476,342	\$13,535,675	\$198,397,044	\$84,994,297	42.8	\$22,128,644	11.2	\$71,682,998	36.1
Grand Totals	\$33,251,838	\$18,451,194	\$218,482,672	\$95,435,207	43.7	\$24,112,156	11.1	\$76,145,987	34.9
LIABILITY OTHER THAN AUTO <i>Massachusetts Companies</i>									
American Employers'	\$230,503	\$79,209	\$747,947	\$248,273	33.2	\$73,642	9.9	\$370,993	49.6
American Mutual Liability	167,739	77,148	1,617,060	579,809	35.9	173,769	10.8	312,236	19.3
American Policyholders'	388	—	8,141	2,217	27.2	760	9.3	4,818	59.2
Arrow Mutual Liability	4,987	3,800	5,289	-3,108	—	698	1.1	464	1.1
Eastern Mutual	36	—	36	—	—	—	—	—	—
Electric Mutual Liability	997	—	10,507	5,716	54.4	633	6.0	276	2.6
Federal Mutual Liability	4,298	675	4,525	3,609	79.8	572	12.6	1,229	27.1
Liberty Mutual	524,758	219,615	3,792,364	1,940,841	51.2	561,706	14.8	671,858	17.7
Massachusetts Bonding and Insurance	240,205	119,529	1,663,850	575,733	34.6	190,218	11.4	798,115	48.0
Service Mutual Liability	2,000	3,938	2,168	2,074	95.6	2,981	137.5	45	2.1
United States Mutual Liability	297	—	297	—	—	—	—	—	—
Total—Massachusetts Companies	\$1,176,208	\$503,914	\$7,852,184	\$3,355,164	42.7	\$1,004,979	12.8	\$2,160,034	27.5
<i>Companies of Other States and United States Branches</i>									
Accident and Casualty (U. S. Branch)	\$20,128	\$525	\$86,518	\$30,589	35.4	\$7,688	8.9	\$81,130	93.8
Aetna Casualty and Surety	53,531	12,400	4,910,528	1,735,186	35.3	692,902	14.1	2,461,936	50.1
Aetna Life, Acc. Dept.	180,016	72,672	734,709	-317,974	—	247,523	33.7	298,175	36.5
American Motorists	12,175	2,396	142,677	54,340	38.1	17,545	12.3	51,404	36.0
American Re-Insurance	7,177	197	242,707	94,406	41.0	—	—	108,286	44.6
American Surety	8,872	566	685,644	171,582	25.0	90,557	13.2	348,165	50.8
Associated Indemnity	4,563	1,744	566,304	232,666	41.1	97,021	17.1	165,708	29.3

Bankers Indemnity	455	90	892,070	316,906	35.5	112,481	12.6	427,016	47.9
Car and General (U. S. Branch)	41,124	16,346	303,884	141,332	46.5	112,481	11.7	135,373	44.5
Central Surety and Insurance	3	950	308,797	156,282	50.6	37,064	12.0	117,599	38.1
Century Indemnity	163,285	41,281	1,107,749	321,138	29.0	152,543	13.8	571,452	51.6
Columbia Casualty	39,528	7,657	383,737	89,139	23.2	55,333	14.4	204,917	53.4
Commercial Casualty	29,856	16,789	843,015	265,830	31.5	98,990	11.7	392,003	46.6
Continental Casualty	96,745	34,548	2,054,938	610,680	29.7	288,692	14.1	919,046	44.7
Eagle Indemnity	4,497	2,034	596,387	242,576	40.7	65,703	11.2	265,197	44.5
Employers' Liability (U. S. Branch)	871,238	430,453	4,004,174	975,350	24.4	524,470	13.1	1,910,639	47.9
Employers Mutual Liability of Wisconsin	354	—	773,573	215,903	27.9	48,480	6.3	126,876	16.4
Employers Reinsurance	1,992	206	649,001	224,041	34.5	37,677	5.8	355,092	54.7
European General Reinsurance (U. S. Branch)	26,376	698,311	598,311	172,454	28.8	9,520	1.6	331,967	55.5
Excess of America	2,001	109,045	109,045	23,849	21.9	13,518	12.4	30,290	27.8
Factory Mutual Liability	2,841	30	1,681	38.3	33.3	337	7.7	1,023	23.3
Fidelity and Casualty	40,803	26,052	3,199,095	1,214,612	37.8	469,139	14.7	1,610,526	50.3
Fremant's Fund Indemnity	2,283	290	946,601	353,814	37.4	131,958	13.9	483,184	51.0
First Reinsurance	82,833	35,073	1,560,043	415,939	26.7	257,364	16.5	705,656	45.2
General Accident Fire and Life (U. S. Branch)	8,753	44	683,455	159,291	23.3	42,451	6.2	342,075	50.1
General Reinsurance	40,098	13,429	1,057,136	329,927	31.2	115,782	11.0	538,407	50.9
Glens Falls Indemnity	133,904	46,332	2,287,304	742,327	32.5	270,761	11.8	1,000,440	43.7
Globe Indemnity	97,705	54,170	1,630,089	537,123	33.0	205,516	12.6	761,160	46.7
Great American Indemnity	31,933	5,759	466,909	167,834	36.0	34,606	7.4	124,905	26.8
Hardware Mutual Casualty	133,257	41,039	5,278,153	2,386,745	45.2	678,557	12.9	2,290,754	43.4
Hartford Accident and Indemnity	38,623	15,780	307,294	89,252	29.0	34,902	11.4	153,659	50.0
Home Indemnity	55,775	10,441	2,239,350	626,999	28.0	297,688	13.3	1,154,260	51.5
Indemnity of North America	55	50,003	141,708	33,193	23.4	16,166	11.4	17,643	12.5
Interboro Mutual Indemnity	72,273	6,457	643,283	347,218	54.0	59,885	9.3	285,221	44.3
London & Lancashire Indemnity	37,170	45,104	1,084,483	290,043	26.7	162,481	15.0	498,401	46.0
London & Lancashire and Accident (U. S. Branch)	160,357	27,724	1,602,713	555,000	34.3	173,249	10.8	523,389	32.7
Lumbermens Mutual Casualty	112,772	31,613	2,932,550	1,097,689	37.4	404,246	13.8	1,243,303	42.4
Maryland Casualty	67,098	2,784	1,014,474	556,620	54.9	52,813	5.2	418,925	41.3
Medical Protective	8,845	2,784	106,323	53,101	49.9	8,965	8.4	37,379	35.2
Merchants Mutual Casualty	67,828	15,207	1,040,191	423,521	40.7	118,309	11.4	465,072	44.8
Metropolitan Casualty	18,995	82	139,334	50,676	36.4	19,456	14.0	68,448	49.1
National Casualty	21,438	82	703,925	31.7	197,359	8.9	1,014,413	45.7	
New Amsterdam Casualty	54,952	7,315	365,518	125,990	34.5	61,297	16.8	188,775	51.6
New York Casualty	7,551	9,740	1,162,651	66.4	22.4	11,127	43.1	18,655	72.1
Norwich Union Indemnity	48	34,013	25,839	260,014	65.4	180,631	15.5	558,410	48.0
Ocean Accident and Guarantee (U. S. Branch)	34,013	9,740	1,162,651	260,014	22.4	180,631	15.5	558,410	48.0
Ohio Casualty	868	32,953	320,636	39,314	12.3	36,255	11.3	152,321	47.5
Peerless Casualty	32,953	9,793	2,078	1,249	60.1	83,254	11.9	307,253	44.0
Phoenix Indemnity	61,776	10,863	698,041	236,881	32.5	12,783	7.5	93,072	54.9
Preferred Accident	819	68	169,594	89,247	52.6	261	3.2	5,330	65.1
Protective Indemnity	102,156	37,571	8,182	4,148	50.7	220,904	12.4	823,626	46.2
Royal Indemnity	2,227	737	1,781,756	530,347	30.3	290,904	13.0	464,040	42.5
Saint Paul-Mercury Indemnity	3,663	5,123	1,092,040	377,139	34.5	141,566	13.4	464,040	42.5
Seaboard Surety	15,391	1,159	10,656	6,348	59.6	28,787	13.8	31,027	14.9
Security Mutual Casualty	4,729	18,652	208,092	34,051	16.4	6,853	12.5	25,791	47.1
Shelby Mutual Plate Glass and Casualty	67,517	3,886	54,688	24,972	45.7	225,473	13.4	922,070	54.7
Standard Accident	3,886	21	1,085,753	405,845	24.1	47,095	16.9	156,148	56.1
Standard Surety & Casualty	3,886	21	278,568	145,575	52.3	47,095	16.9	156,148	56.1

American Re-Insurance	8,185	257	657,910	83,598	12.7	—	—	197,315	29.9
American Surety	2,413	236	914,106	365,548	61.9	—	—	370,240	41.1
Associated Indemnity	—	—	2,949,277	1,485,115	50.7	—	—	716,436	24.3
Bankers Indemnity	—	803	482,393	585,217	43.0	—	—	461,984	35.5
Car and General (U. S. Branch)	26,275	8,307	945,332	529,724	48.2	—	—	162,025	33.6
Central Surety and Insurance	—	—	1,792,231	1,018,140	56.0	—	—	302,916	32.0
Century Indemnity	191,482	93,384	439,231	177,528	56.8	—	—	614,115	34.3
Columbia Casualty	33,022	12,029	659,595	439,231	66.6	—	—	269,716	40.9
Columbia Indemnity	1,841	2,757	341,877	208,860	66.1	—	—	126,099	36.9
Continental Casualty	115,210	60,578	3,821,589	1,976,607	51.7	—	—	1,255,767	32.9
Eagle Indemnity	5,004	4,336	785,273	434,617	55.4	—	—	254,510	32.4
Employers' Liability (U. S. Branch)	1,589,641	822,334	8,637,255	5,386,915	49.0	—	—	2,921,248	33.8
Employers' Mutual Liability of Wisconsin	1,261	1,875	9,850,278	4,238,380	54.7	—	—	1,923,621	19.5
Employers' Reinsurance	563	—	434,859	123,741	28.4	—	—	191,239	44.0
European General Reinsurance (U.S. Branch)	622	35	57,709	32,890	57.0	—	—	25,417	44.0
Excess of America	388	—	90,531	56,339	62.2	—	—	22,227	24.6
Fidelity and Casualty	82,897	49,015	6,139,391	3,327,386	54.2	—	—	2,170,137	35.4
Fidelity and Deposit	—	—	—	—	—	—	—	—	—
Fireman's Fund Indemnity	—	2,575	1,537,676	806,871	52.5	—	—	161,754	38.2
First Reinsurance	—	—	15,042	9,191	58.3	—	—	2,447	34.9
General Accident Fire and Life (U.S. Branch)	104,542	50,072	3,195,897	1,770,203	55.4	—	—	330,173	31.4
General Reinsurance	1,211	22	471,456	239,115	50.7	—	—	5,494	10.3
Glens Falls Indemnity	24,539	10,979	1,514,544	763,267	50.4	—	—	179,477	37.6
Globe Indemnity	138,495	67,465	3,788,058	1,982,262	52.3	—	—	325,513	31.2
Great American Indemnity	156,144	64,093	2,401,453	1,390,861	57.9	—	—	253,193	34.8
Hardware Mutual Casualty	69,414	46,167	2,688,106	1,301,540	50.7	—	—	675,226	25.1
Hartford Accident and Indemnity	262,485	145,082	10,331,870	5,898,300	57.1	—	—	900,970	31.6
Home Indemnity	—	395	—	—	—	—	—	4,521	—
Indemnity of North America	31,577	19,192	1,568,716	834,136	53.2	—	—	183,817	35.9
Interboro Mutual Indemnity	609	478	1,105,657	529,889	47.9	—	—	84,930	13.1
London & Lancashire Indemnity	27,903	10,197	528,512	257,215	48.7	—	—	54,505	35.3
London Guarantee and Accident (U.S. Branch)	29,132	19,668	2,302,046	1,100,181	47.8	—	—	833,948	36.2
Lumbermen's Mutual Casualty	741,709	356,078	8,202,190	4,304,987	52.5	—	—	1,649,524	20.1
Lumbermen's Mutual Casualty	352,992	164,685	6,624,246	3,751,082	56.6	—	—	2,280,175	34.4
Maryland Casualty	—	1,787	359,649	182,209	50.7	—	—	41,379	22.6
Merchants Mutual Casualty	—	1,915	267,978	153,930	57.6	—	—	81,342	39.4
Metropolitan Casualty	1,501	68	255,551	141,594	55.4	—	—	109,312	39.4
National Casualty	1,463	35,393	3,919,389	2,243,147	63.7	—	—	84,746	33.2
New Amsterdam Casualty	66,366	13	345,614	180,871	52.3	—	—	1,108,811	31.5
New York Casualty	—	9	33,136	15,175	45.8	—	—	126,301	36.5
Norwich Union Indemnity	—	34,984	2,525,841	1,221,034	48.3	—	—	15,203	43.9
Ocean Accident and Guarantee (U.S. Branch)	36,295	—	452	294	65.0	—	—	855,083	33.9
Ohio Casualty	—	—	9,667	6,254	64.7	—	—	—	—
Peerless Casualty	7,770	—	984,677	583,615	59.2	—	—	7,706	65.0
Phoenix Indemnity	27,342	16,986	10,019	5,754	59.2	—	—	369,195	37.5
Preferred Accident	—	—	—	—	—	—	—	7,303	72.9
Royal Indemnity	126,907	82,161	3,446,254	1,724,753	50.1	—	—	275,980	32.0
Saint Paul-Mercury Indemnity	—	—	829,257	387,244	46.7	—	—	63,601	34.5
Saint Paul-Mercury Indemnity	119,656	50,557	1,343,405	681,091	50.7	—	—	99,075	7.4
Security Mutual Casualty	96,027	46,412	4,037,488	2,008,171	49.8	—	—	347,189	36.4
Standard Accident	23,615	7,204	694,828	390,892	56.3	—	—	80,605	35.3
Standard Surety & Casualty	—	—	—	—	—	—	—	244,955	—
Sun Indemnity	9,141	3,444	660,371	288,881	43.8	—	—	207,161	31.4

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
WORKMEN'S COMPENSATION—Con.								
<i>Companies of Other States and United States Branches—Con.</i>								
Travelers Indemnity	—	—	\$1,490,786	\$945,346	63.4	\$118,792	8.0	\$546,956
Travelers, Acc. Dept.	\$1,186,275	\$615,182	18,053,932	8,932,033	49.5	1,272,751	7.1	5,997,750
United States Casualty	6,856	8,677	2,208,990	1,397,327	63.3	289,686	13.1	697,069
United States Fidelity and Guaranty	103,776	53,302	6,881,111	3,410,885	49.6	789,178	11.5	2,301,686
United States Guarantee	—	—	87,885	3,430	3.9	13,654	15.5	19,801
Utica Mutual	12,610	5,960	2,993,510	1,390,572	46.4	246,371	8.2	486,065
Western Casualty	18,254	8,667	137,515	60,246	43.8	27,085	19.7	39,411
Zurich (U. S. Branch)	132,210	23,574	4,115,305	2,333,040	56.7	479,837	11.7	1,304,789
Totals—Companies of Other States, etc.	\$6,408,416	\$3,221,109	\$152,861,043	\$80,242,787	52.5	\$13,580,304	8.9	\$47,444,767
Grand Totals	\$13,642,570	\$6,943,844	\$200,411,421	\$107,007,521	53.4	\$16,958,729	8.5	\$55,206,606
FIDELITY								
<i>Massachusetts Companies</i>								
American Employers'	\$33,406	\$23,163	\$234,046	\$66,705	28.5	\$11,506	4.9	\$113,282
American Mutual Liability	12,187	1,542	92,375	25,549	27.7	2,727	3.0	27,917
Liberty Mutual	144,441	23,314	512,979	237,396	46.2	31,331	6.1	116,577
Massachusetts Bonding and Insurance	163,253	42,972	1,129,327	433,183	38.4	84,241	7.4	516,125
Totals—Massachusetts Companies	\$353,287	\$90,991	\$1,968,727	\$762,833	38.7	\$129,805	6.6	\$773,901
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch)	\$36,110	\$1,046	\$1,837	\$2,026	110.3	\$492	26.8	\$3,471
Aetna Casualty and Surety	99,500	16,511	2,092,232	396,251	18.9	174,531	8.3	1,054,866
American Bonding	—	—	—	—	—	—	—	—
American Motorists	509	—	7,299	2,960	40.6	396	5.4	2,972
American Re-Insurance	7,390	—87	387,097	125,686	32.4	—	—	233,300
American Surety	127,296	20,846	3,735,193	693,191	18.6	256,265	6.9	2,221,857
Associated Indemnity	—	—	14,961	3,647	24.4	1,071	7.2	5,736
Bankers Indemnity	22	—	335	—5,823	—	151	45.1	838
Car and General (U. S. Branch)	—	—	484	—	—	—	—	240
Century Surety and Insurance	871	—	135,872	38,023	28.0	5,247	3.9	73,514
Century Indemnity	36,651	4,648	286,328	70,847	24.7	26,065	9.1	154,846
Columbia Casualty	4,898	735	190,281	33,483	17.6	11,407	6.0	83,268
Commercial Casualty	2,719	—216	191,930	74,034	38.6	24,268	12.6	103,174
Continental Casualty	2,696	2,782	587,934	193,254	32.9	91,881	15.6	290,098
Totals—Companies of Other States and United States Branches	\$36,110	\$1,046	\$1,837	\$2,026	110.3	\$492	26.8	\$3,471
Totals—Massachusetts Companies	\$353,287	\$90,991	\$1,968,727	\$762,833	38.7	\$129,805	6.6	\$773,901
Totals—All Companies	\$389,397	\$91,037	\$2,000,564	\$988,859	52.5	\$15,477	8.5	\$55,206,606

Eagle Indemnity	4,431	1,325	149,344	37,249	24.9	11,205	7.5	66,632	44.6
Employers' Liability (U. S. Branch)	127,336	32,647	532,813	140,197	26.3	30,637	5.8	268,152	50.3
Employers Reinsurance	15,671	1,267	29,740	59,878	24.0	4,359	1.7	113,894	45.9
European General Reinsurance (U.S.Branch)	51,503	23,076	913,151	267,845	29.3	19,218	2.1	464,090	50.6
Excess of America	1,290	—	36,864	12,722	34.5	900	2.4	20,038	54.4
Fidelity and Casualty	11,079	2,154	2,056,960	206,879	10.1	145,542	7.1	1,030,671	50.1
Fidelity and Deposit	153,742	29,774	5,466,667	1,017,749	18.6	303,240	5.5	3,165,901	57.9
Fireman's Fund Indemnity	613	—	224,424	41,259	18.4	7,478	3.3	115,964	51.7
First Reinsurance	—	—	—	11,210	—	194	—	1,637	—
General Reinsurance	14,057	3,849	533,785	181,310	34.0	13,192	2.5	244,858	45.9
Glens Falls Indemnity	1,605	115	216,792	78,305	26.4	23,938	11.0	116,546	53.8
Globe Indemnity	21,190	9,523	709,503	130,413	18.4	61,889	8.7	349,625	49.3
Great American Indemnity	3,395	1,893	394,567	69,244	17.5	20,770	5.3	183,303	46.5
Guarantee Co. of North America (U.S.Branch)	17,234	17,819	152,419	40,795	26.8	14,24	9	192,710	60.8
Hartford Accident and Indemnity	74,178	6,312	2,310,781	526,712	22.8	180,822	7.8	1,080,638	46.8
Hone Indemnity	15,534	63	218,792	69,613	31.8	24,008	11.0	75,446	34.5
Indemnity of North America	21,310	1,539	1,387,571	193,099	13.9	82,309	5.9	654,532	47.2
International Fidelity	—	—	109,482	11,951	10.9	—	—	34,901	31.9
London & Lancashire Indemnity	1,421	224	47,281	6,574	13.9	10,643	22.5	20,583	43.5
London Guarantee and Accident (U.S.Branch)	—	—	233	—	—	750	—	—	—
Lumbermens Mutual Casualty	3,065	—	41,275	6,427	15.6	1,424	3.5	12,260	29.7
Maryland Casualty	50,708	4,496	1,529,169	306,893	26.0	161,859	10.6	758,713	50.0
Metropolitan Casualty	5,132	715	125,923	27,251	21.6	19,669	15.6	68,212	54.2
National Casualty	—	—	20,906	1,607	7.7	2,878	13.8	10,949	52.4
National Surety Corp.	87,757	11,619	3,962,598	1,018,031	25.5	314,514	7.9	2,128,027	53.3
New Amsterdam Casualty	43,207	9,780	1,001,376	157,333	14.8	62,041	5.9	486,452	45.8
New York Casualty	10,320	1,993	439,333	103,302	24.0	22,706	5.2	207,707	47.3
Ocean Accident and Guarantee (U.S.Branch)	2,315	276	237,353	48,705	16.3	13,551	4.6	115,410	38.8
Ohio Casualty	—	—	190,741	—	—	17,996	9.4	81,305	42.6
Peerless Casualty	1,577	—	26,013	16,628	63.9	449	1.7	13,561	52.1
Preferred Accident	4,365	582	109,403	—	—	16,361	14.9	46,900	42.9
Royal Indemnity	19,387	11,401	550,644	108,890	18.4	56,323	9.5	272,190	46.1
Saint Paul-Mercury Indemnity	11,239	2,411	301,042	105,945	35.2	30,352	10.1	123,015	40.9
Saint Paul-Surety	12,584	2,251	207,430	44,229	21.3	15,050	7.2	112,235	54.1
Seaboard Surety	477	—	10,114	6,081	60.1	431	4.3	423	4.2
Seaboard Mutual Casualty	—	—	—	—	—	—	—	—	—
Standard Accident	16,984	5,516	751,653	234,982	31.3	80,389	10.7	431,900	57.5
Standard Surety & Casualty	194	535	66,475	28,563	43.0	7,307	11.0	28,113	42.3
Sun Indemnity	14	2	42,071	18,832	44.8	2,963	7.0	16,388	39.0
Travelers Indemnity	—	—	—	—	—	—	—	6,157	—
United States Casualty	1,093	240	116,655	22,347	19.2	10,590	9.1	64,642	55.4
United States Fidelity and Guaranty	49,462	15,655	3,751,286	800,360	21.3	298,398	8.0	1,721,168	45.8
United States Guarantee	100,402	6,247	685,533	186,963	27.3	9,375	1.4	313,211	45.7
Yorkshire Indemnity	4,782	240	66,363	13,806	20.8	527	.8	50,202	75.6

Total—Companies of Other States, etc.

Grand Totals

\$1,276,015	\$251,800	\$37,766,219	\$8,066,787	21.2	\$2,679,485	7.1	\$19,384,520	51.3
\$1,629,302	\$342,791	\$39,734,946	\$8,829,620	22.2	\$2,809,290	7.1	\$20,158,421	50.7

Indemnity of North America	23,678	-1	848,133	75,330	8.9	74,642	8.8	482,364	56.9
International Fidelity	-120	-	12,437	-251	-	-	-	3,468	27.9
London & Lancashire Indemnity	9,534	862	182,883	71,986	39.4	17,927	9.8	86,679	47.4
London Guaratee and Accident (U.S.Branch)	633	-	20,664	5,177	25.1	531	2.6	4,207	20.4
Lumbermens Mutual Casualty	-	-	824	329	40.0	25	3.0	836	101.5
Maryland Casualty	184,339	35,744	2,868,365	1,488,409	51.9	338,317	11.8	1,571,024	54.8
Metropolitan Casualty	5,149	455	170,503	-473	-	23,891	14.0	77,044	45.2
National Casualty	265	-	43,721	6,085	13.9	6,851	15.7	15,067	34.5
National Surety Corp.	69,201	10,679	3,885,697	449,387	13.3	247,488	7.3	2,010,798	59.4
New Amsterdam Casualty	65,561	17,994	1,124,346	429,798	38.2	132,810	11.8	552,175	49.1
New York Casualty	4,319	2,961	345,686	37,360	10.8	19,591	5.7	200,088	57.9
Ocean Accident and Guarantee (U.S.Branch)	821	-	101,205	80,160	79.2	7,003	6.9	51,732	51.1
Ohio Casualty	73	-	257,887	-73,553	-	31,686	12.3	88,301	34.2
Peerless Casualty	4,829	-	357,600	59,482	16.6	-995	-	216,994	60.7
Phoenix Indemnity	75	-	186	-	-	-	-	373	190.3
Preferred Accident	8,805	-	194,739	189,184	97.1	36,638	18.8	157,643	81.0
Royal Indemnity	16,298	1,205	414,684	123,047	29.7	63,968	15.9	199,991	48.2
Saint Paul-Mercury Indemnity	40,809	17,710	864,994	223,350	25.8	93,228	10.8	397,998	46.0
Seaboard Surety	37,244	-	1,453,719	118,938	8.1	112,950	7.7	781,196	53.8
Security Mutual Casualty	-	-	2,221	-200	-	107	-	107	4.8
Standard Accident	55,235	3,093	2,150,279	406,704	18.9	183,486	8.5	1,152,451	53.6
Standard Surety & Casualty	69	8,363	108,689	125,328	115.3	20,368	18.7	55,764	51.3
Sun Indemnity	125	-	57,067	-15,870	-27.8	7,313	12.8	23,683	41.5
Travelers Indemnity	-	-	-	-	-	-	-	6,156	-
United States Casualty	3,212	1,463	222,746	22,323	10.0	460	-2	126,972	57.0
United States Fidelity and Guaranty	91,964	90,065	5,758,300	2,065,436	35.9	462,044	8.0	2,747,131	47.7
United States Guarantee	27,128	-111	1,251,098	-8,959	-	6,151	-5	731,131	58.4
Yorkshire Indemnity	3,612	-	221,221	43,605	19.7	4,580	2.1	164,888	74.5
Totals—Companies of Other States, etc.	\$1,470,973	\$515,087	\$44,992,042	\$9,723,123	21.6	\$4,001,367	8.9	\$25,249,993	56.1
Grand Totals	\$1,615,495	\$568,948	\$46,422,022	\$10,125,371	21.8	\$4,154,582	8.9	\$25,926,719	55.9
PLATE GLASS									
Massachusetts Companies									
American Employers'	\$11,116	\$5,285	\$87,509	\$29,729	33.8	\$3,881	4.4	\$52,146	59.6
American Mutual Liability	1,779	583	4,099	42.4	42.4	1,100	11.4	3,369	34.2
Liberty Mutual	9,016	4,303	54,863	28,523	52.0	3,659	6.7	12,457	22.7
Massachusetts Bonding and Insurance	27,542	11,482	113,965	44.7	44.7	10,212	4.0	118,126	46.4
Massachusetts Plate Glass	44,930	15,043	88,290	35,563	40.3	195	-2	47,048	54.0
Totals—Massachusetts Companies	\$94,383	\$36,696	\$495,040	\$211,879	42.8	\$19,047	3.8	\$233,086	47.2
Companies of Other States and United States Branches									
Accident and Casualty (U. S. Branch)	\$2,827	\$72	\$31,063	\$15,482	49.8	\$453	1.5	\$30,134	97.0
Aetna Casualty and Surety	36,066	9,669	478,311	183,760	38.4	15,283	3.2	255,216	53.4
American Bonding	-	-	-	-	-	-	-	3,186	-
American Motorists	2,052	335	17,394	6,441	37.0	941	5.4	6,594	37.9
American Surety	1,233	72	117,343	46,790	39.9	1,310	1.1	69,964	59.6

Ohio Casualty	.	.	.	.	.	140,641	52,344	37.2	12,151	8.6	77,492	55.1
Phoenix Indemnity	.	.	.	.	.	103,526	39,930	38.6	5,403	5.2	53,819	52.0
Preferred Accident	.	.	.	.	.	44,672	19,112	42.8	4,619	10.3	30,833	69.0
Protective Indemnity	.	.	.	.	.	13,851	5,061	36.5	1,562	11.3	7,765	56.1
Royal Indemnity	.	.	.	.	.	230,146	87,969	38.2	12,287	5.3	120,348	52.3
Saint Paul-Mercury Indemnity	.	.	.	.	.	145,124	57,091	39.3	4,605	3.2	65,218	44.9
Shelby Mutual Plate Glass and Casualty	.	.	.	.	.	207,693	217,973	46.9	3,010	6	199,801	43.0
Standard Accident	.	.	.	.	.	464,464	86,249	41.5	8,768	4.2	129,813	62.5
Standard Surety & Casualty	.	.	.	.	.	133,894	52,733	39.4	4,983	3.7	74,652	55.8
Sun Indemnity	.	.	.	.	.	84,390	33,539	39.7	2,577	3.1	45,107	53.5
Travelers Indemnity	.	.	.	.	.	646,669	264,027	40.8	44,902	6.9	408,630	63.2
United States Casualty	.	.	.	.	.	105,296	44,224	42.0	4,521	4.3	51,989	48.5
United States Fidelity and Guaranty	.	.	.	.	.	511,581	212,701	41.6	33,696	6.6	250,519	49.0
United States Guarantee	.	.	.	.	.	32,104	9,674	30.1	279	5.9	17,146	53.4
Utica Mutual	.	.	.	.	.	2,360	1,047	44.4	199	8.5	627	26.6
Yorkshire Indemnity	.	.	.	.	.	58,034	30,138	51.9	2,492	4.3	33,823	58.3
Zurich (U. S. Branch)	.	.	.	.	.	168,013	79,418	47.3	15,382	9.1	72,707	43.3
Totals—Companies of Other States, etc.						\$10,062,125	\$4,143,458	41.2	\$467,794	4.6	\$5,388,942	53.6
Grand Totals						\$10,557,165	\$4,355,337	41.3	\$486,841	4.6	\$5,622,628	53.3
BURGLARY AND THEFT												
<i>Massachusetts Companies</i>												
American Employers	.	.	.	.	.	\$228,917	\$49,291	21.5	\$10,375	4.5	\$120,282	52.5
American Mutual Liability	.	.	.	.	.	33,456	14,545	43.5	689	2.1	6,837	20.4
Liberty Mutual	.	.	.	.	.	304,070	124,225	40.9	8,635	2.8	67,480	22.2
Massachusetts Bonding and Insurance	.	.	.	.	.	393,019	87,038	22.1	16,638	4.2	188,145	47.9
Totals—Massachusetts Companies						\$959,462	\$275,099	28.7	\$36,337	3.8	\$382,744	39.9
<i>Companies of Other States and United States Branches</i>												
Accident and Casualty (U. S. Branch)	.	.	.	.	.	\$38,298	\$14,556	38.0	\$2,595	6.8	\$34,181	89.3
Aetna Casualty and Surety	.	.	.	.	.	1,632,659	353,882	21.7	79,380	4.9	854,007	52.3
American Bonding	.	.	.	.	.	—	—	—	—	—	—	—
American Motorists	.	.	.	.	.	7,604	863	11.3	126	1.7	3,667	48.2
American Re-Insurance	.	.	.	.	.	131,124	41,086	31.3	—	—	80,629	61.4
American Surety	.	.	.	.	.	501,911	72,742	14.5	631	4.9	276,856	55.2
Associated Indemnity	.	.	.	.	.	13,048	3,354	27.7	631	4.8	6,567	50.3
Bankers Indemnity	.	.	.	.	.	258,936	65,186	25.2	16,064	6.2	114,590	44.3
Car and General (U. S. Branch)	.	.	.	.	.	54,309	10,862	20.0	4,508	8.3	28,013	51.6
Central Surety and Insurance	.	.	.	.	.	103,660	21,578	20.8	2,819	2.7	50,745	49.0
Century Indemnity	.	.	.	.	.	306,158	68,591	22.4	12,666	4.1	163,690	53.5
Columbia Casualty	.	.	.	.	.	150,358	34,798	23.2	5,308	7.3	69,037	45.9
Commercial Casualty	.	.	.	.	.	218,254	61,519	28.2	15,874	5.3	117,113	53.7
Continental Casualty	.	.	.	.	.	670,532	167,686	25.0	55,502	8.3	344,490	51.4
Eagle Indemnity	.	.	.	.	.	242,155	72,047	29.8	12,769	5.3	116,933	48.3
Employers' Liability (U. S. Branch)	.	.	.	.	.	784,869	165,733	21.1	44,775	5.7	408,989	52.1
Employers Mutual Liability of Wisconsin	.	.	.	.	.	11,671	1,227	1.9	586	1.0	119	5.0
Employers Reinsurance	.	.	.	.	.	163,596	39,912	24.4	3,681	2.2	97,426	59.6

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
BURGLARY AND THEFT—Contc.								
<i>Companies of Other States and United States Branches—Contc.</i>								
European General Reinsurance (U.S. Branch)	\$41,316	\$3,535	\$938,629	\$66,434	7.1	\$7,537	8	\$632,749
Excess of America	97	46	5,754	1,942	33.7	207	3.6	2,510
Factory Mutual Liability	5,060	90	10,262	1,678	16.4	299	2.9	2,549
Fidelity and Casualty	9,772	2,155	1,007,925	216,176	21.5	56,003	5.6	509,494
Fidelity and Deposit	43,456	18,681	942,491	269,302	28.6	36,137	3.8	589,852
Fireman's Fund Indemnity	1,050	27	183,852	47,170	25.7	10,679	5.8	97,358
First Reinsurance	291	—	2,445	—	—	3,398	—	139.0
General Accident Fire and Life (U.S. Branch)	18,105	6,526	513,022	141,459	27.6	32,251	6.3	224,320
General Reinsurance	11,246	583	380,475	63,933	16.8	8,042	2.1	8,042
Glen Falls Indemnity	11,346	2,499	345,359	68,334	19.8	8,897	2.6	175,940
Globe Indemnity	59,929	13,248	753,258	202,143	26.9	30,321	4.0	363,894
Great American Indemnity	17,267	2,257	302,409	52,963	17.5	11,139	3.7	156,739
Great American Mutual Casualty	4,016	595	137,160	32,057	23.8	4,804	3.5	33,260
Hartford Accident and Indemnity	48,477	11,310	1,642,135	350,482	21.3	56,765	3.5	818,949
Home Indemnity	27,200	8,607	216,245	81,622	37.6	14,570	6.7	101,908
Indemnity of North America	33,612	13,000	933,901	157,006	16.9	40,320	4.3	488,244
London & Lancashire Indemnity	18,920	4,849	384,951	46,019	12.3	11,542	3.0	94,485
London Guarantee and Accident (U.S. Branch)	3,270	2,027	296,735	89,486	30.2	8,372	2.8	147,129
Lumbermen's Mutual Casualty	16,520	2,500	178,717	32,496	18.2	4,948	2.8	37,088
Maryland Casualty	60,527	15,211	1,089,503	242,720	22.3	51,612	4.7	560,650
Metropolitan Casualty	10,596	3,604	255,639	76,975	30.1	15,250	6.0	130,022
National Casualty	431	3	49,010	10,350	21.1	4,112	8.4	26,438
National Surety Corp.	88,065	22,148	1,768,886	443,458	25.1	94,331	5.3	1,027,898
New Amsterdam Casualty	16,100	3,772	499,366	131,901	26.4	31,761	6.4	249,160
New York Casualty	3,905	197	149,602	28,486	19.0	3,543	2.4	80,805
Norwich Union Indemnity	32	—	9,417	5,233	55.6	504	5.4	64.9
Ocean Accident and Guarantee (U.S. Branch)	12,132	2,143	430,397	85,154	19.8	19,554	4.5	198,719
Ohio Casualty	1,033	—	361,689	79,297	21.9	31,292	8.7	170,544
Phoenix Indemnity	5,130	427	183,087	49,679	27.1	12,003	6.6	82,820
Preferred Accident	32,262	6,991	223,725	58,583	26.2	22,697	10.1	108,870
Protective Indemnity	115	—	66,115	19,087	28.9	3,250	4.9	30,348
Royal Indemnity	34,278	5,468	648,211	172,777	26.7	33,830	5.2	306,999
Saint Paul-Mercure Indemnity	843	85	213,966	49,679	23.2	9,080	4.2	103,990
Seaboard Surety	—	—	1,160	1,199	103.4	107	9.2	572
Security Mutual Casualty	—	—	4,049	—1,800	—	75	—	—
Shelby Mutual Plate Glass and Casualty	—	—	2,232	989	44.3	—	3.3	1,102
Standard Accident	19,017	3,742	428,821	98,675	23.0	26,834	6.3	231,107
Standard Surety & Casualty	181	—	92,343	24,287	26.3	8,290	9.0	61,846

Sun Indemnity	4,092	2,292	159,708	41,764	26.2	7,766	4.9	75,980	47.6
Travelers Indemnity	186,209	23,712	2,133,912	439,404	20.6	90,649	4.3	1,256,538	58.9
United States Casualty	10,837	3,740	277,372	102,882	37.1	19,412	7.0	152,116	54.8
United States Fidelity and Guaranty	36,245	4,538	1,489,227	323,515	21.7	63,886	4.3	735,088	49.4
United States Guarantee	8,911	707	322,159	80,467	25.0	5,139	1.6	151,568	47.1
Utica Mutual	—	—	4,924	231	4.7	66	1.4	1,481	30.1
Yorkshire Indemnity	1,136	213	66,390	23,830	35.9	4,164	6.3	34,804	52.4
Zurich (U. S. Branch)	3,519	1,036	412,408	127,128	30.8	26,499	6.4	196,935	47.8
Totals—Companies of Other States, etc.	\$1,336,007	\$288,657	\$25,608,185	\$5,882,494	22.8	\$1,209,906	4.7	\$13,467,715	52.6
Grand Totals	\$1,519,303	\$319,572	\$26,567,647	\$6,107,593	23.0	\$1,246,243	4.7	\$13,850,459	52.1
CAPITAL									
Massachusetts Companies	—	—	—	—	—	—	—	—	—
Companies of Other States and United States Branches									
American Credit Insurance	\$48,090	—\$1,002	\$1,715,996	\$507,218	29.6	\$357,899	20.9	\$776,409	45.2
Employers Reinsurance	13,077	—	146,481	—15,764	—	16,549	11.3	77,935	53.2
European General Reinsurance (U.S.Branch)	15,616	2,112	159,227	44,994	28.3	—1,329	—	69,239	43.5
London Guarantee and Accident (U.S.Branch)	68,959	11,464	686,288	25,921	3.8	95,620	13.9	371,618	54.2
National Surety Corp.	—	—	—	13	—	2	—	—	—
Ocean Accident and Guarantee (U.S.Branch)	—	—25	—	—1,228	—	73	—	—	—
Totals—Companies of Other States	\$145,742	\$12,549	\$2,707,992	\$561,154	20.7	\$468,814	17.3	\$1,295,203	47.8
Grand Totals	\$145,742	\$12,549	\$2,707,992	\$561,154	20.7	\$468,814	17.3	\$1,295,203	47.8
SPRINKLER									
Massachusetts Companies	—	—	—	—	—	—	—	—	—
Companies of Other States and United States Branches									
Aetna Casualty and Surety	\$43,179	\$11,856	\$448,436	\$100,379	22.4	\$22,882	5.1	\$234,194	52.2
American Re-Insurance	—	—	3	1	19.5	—	—	2	67.0
Columbia Casualty	79	—	58	540	37.5	89	1.7	76	131.1
Commercial Casualty	—	228	1,441	63	11.8	2	6.2	655	45.5
European General Reinsurance (U.S.Branch)	—	—	536	63	37.6	2	4.4	448	83.6
Great American Indemnity	105	—	1,638	616	37.6	74	4.5	618	37.7
Indemnity of North America	6,070	4,524	32,656	17,951	55.0	2,641	8.1	15,173	46.5
London Guarantee and Accident (U.S.Branch)	—	—	1,699	887	52.2	46	2.7	662	39.0
Maryland Casualty	25,615	8,181	107,736	38,463	35.7	9,817	9.1	59,463	55.2
Metropolitan Casualty	1,253	256	5,213	1,700	32.6	366	7.0	1,851	35.5
Ocean Accident and Guarantee (U.S.Branch)	—	—	—	—	—	4	4.3	141	151.6
Phoenix Indemnity	32	35	1,123	750	66.8	43	3.8	510	45.4
United States Fidelity and Guaranty	1,592	549	13,385	4,115	30.7	670	5.0	5,593	41.8
Totals—Companies of Other States, etc.	\$77,925	\$25,604	\$614,017	\$165,405	26.9	\$36,635	6.0	\$319,386	52.0
Grand Totals	\$77,925	\$25,604	\$614,017	\$165,405	26.9	\$36,635	6.0	\$319,386	52.0

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
STEAM BOILER								
<i>Massachusetts Companies</i>								
American Employers'	\$24,167	\$619	\$76,733	\$7,433	9.7	\$323	.4	\$81,507
American Mutual Liability	5,052	—	4,370	—	—	—	—	252
Liberty Mutual	5,150	—	5,150	2,500	48.5	184	3.6	746
Mutual Boiler	98,158	6,363	402,608	22,649	5.6	—	—	208,358
Totals—Massachusetts Companies	\$132,527	\$6,982	\$489,461	\$32,582	6.6	\$507	.1	\$290,863
<i>Companies of Other States and United States Branches</i>								
Aetna Casualty and Surety	\$54	—	\$8,343	—	—	—	—	\$1,234
American Motorists	1,168	—	6,768	\$2,795	15.5	\$142	2.1	7,036
American Re-Insurance	19	—	4,744	23,579	497.0	—	—	2,711
Columbia Casualty	9,768	\$1,946	122,101	—1,117	—	4,050	3.3	95,712
Continental Casualty	5,867	499	82,682	908	1.1	1,884	2.3	72,394
Eagle Indemnity	856	—	74,015	21,019	28.4	2,721	3.7	56,018
Employers' Liability (U. S. Branch)	71,428	2,914	365,733	25,769	7.1	1,995	.6	315,600
Employers' Reinsurance	—	—	21,832	1,271	5.8	56	.3	23,572
European General Reinsurance (U. S. Branch)	—	—	29,048	13,508	46.5	1,334	4.6	2,845
Excess of America	425	—	1,646	500	30.4	—	—	835
Fidelity and Casualty	7,007	2,933	666,877	57,662	8.7	10,379	1.6	646,819
General Accident Fire and Life (U. S. Branch)	4,160	—	83,963	6,102	7.3	265	.3	56,532
General Reinsurance	1,606	—	37,067	10,464	28.2	5	—	23,091
Glens Falls Indemnity	8,681	1,068	11	—	—	—	—	5
Globe Indemnity	—	—	214,821	29,974	13.9	2,739	1.3	191,866
Hartford Accident and Indemnity	33	—	—12	—	—	2	—	—58
Hartford Steam Boiler Inspection and Insurance	152,682	17,403	3,455,972	367,494	10.6	72,280	2.1	2,778,466
London Guarantee and Accident (U. S. Branch)	2,710	—	140,258	27,616	19.7	1,314	.9	103,096
Lumbermen's Mutual Casualty	30,293	2,483	182,108	24,776	13.6	3,354	1.9	153,063
Maryland Casualty	34,723	13,617	598,005	91,027	15.2	3,346	.6	513,369
Ocean Accident and Guarantee (U. S. Branch)	27,239	4,746	370,063	75,809	20.5	3,698	1.0	290,997
Phoenix Indemnity	900	—	58,162	3,864	6.6	2,725	4.7	35,774
Royal Indemnity	9,862	462	273,569	59,601	21.8	5,531	2.0	220,407
Security Mutual Casualty	187	—	23,264	—1,500	—	—	—	6,268
Standard Accident	—	—	22,824	—17	—	—	—	21,657
Travelers Indemnity	87,715	5,829	1,030,739	95,648	9.3	13,062	1.3	968,055
Totals—Companies of Other States, etc.	\$457,243	\$53,900	\$7,874,033	\$932,274	11.8	\$130,882	1.7	\$6,593,364
Grand Totals	\$589,770	\$60,882	\$8,364,094	\$964,856	11.5	\$131,389	1.6	\$6,884,227

Machinery		Fire		Marine		Accident and Sundry		Totals	
Massachusetts Companies American Employers' . . . \$1,143 American Mutual Liability . . . 4,729 Liberty Mutual . . . 4,631 Mutual Boiler . . . 43,792		\$6 11,368 11,368 1,485		\$15,100 4,845 5,718 387,305		\$2,404 5,628 5,718 68,014		15.9 116.2 123.5 17.6	
Totals—Massachusetts Companies \$54,295		\$24,227		\$411,941		\$81,764		19.8	
Companies of Other States and United States Branches Aetna Casualty and Surety . . . \$6,643 American Motorists . . . — American Re-Insurance . . . — Columbia Casualty . . . 2,436 Continental Casualty . . . — Eagle Indemnity . . . 49 Employers' Liability (U. S. Branch) . . . 16,658 Employers Reinsurance . . . — European General Reinsurance (U.S.Branch) . . . — Excess of America . . . 316 Fidelity and Casualty . . . 581 General Accident Fire and Life (U.S.Branch) . . . 30 General Reinsurance . . . 269 Globe Indemnity . . . 1,496		\$498 — — 733 — 367 778 — — — — — — 810		\$66,520 880 8,745 148,565 16,041 27,051 182,386 43,336 29,225 6,631 332,873 11,055 14,819 70,300		\$6,932 249 5,440 20,395 2,772 14,824 39,358 14,726 18,955 3,200 62,126 7,960 500 20,878		10.4 28.3 62.2 19.8 16.7 54.8 21.6 34.0 65.0 18.7 72.0 29.7	
Hartford Steam Boiler Inspection and Insurance . . . 110,374 London Guarantee and Accident (U.S.Branch) . . . 1,003 Lunehermers Mutual Casualty . . . 7,425 Maryland Casualty . . . 3,022 Ocean Accident and Guarantee (U.S.Branch) . . . 5,424 Phoenix Indemnity . . . 4 Royal Indemnity . . . 136 Security Mutual Casualty . . . 2,180 Standard Accident . . . — Travelers Indemnity . . . 2,652		32,470 45,404 2,712 126 1,260 — 810 — — — 1,283		2,000,233 45,404 102,203 193,690 290,159 6,140 106,703 18,869 5,821 192,049		423,544 773 39,712 51,320 95,680 1,414 24,777 3,019 20,545		21.2 2.9 38.9 26.5 33.0 23.0 23.2 — 10.7	
Totals—Companies of Other States, etc. \$158,900		\$41,847		\$3,920,298		\$873,121		22.3	
Grand Totals \$213,195		\$66,074		\$4,332,239		\$954,885		22.0	
Auto, Property Damage and Collision									
Massachusetts Companies American Employers' . . . \$186,115 American Mutual Liability . . . 1,537 American Policyholders . . . 372,315 Eastern Mutual . . . 16,356 Electric Mutual Liability . . . 1,619 Federal Mutual Liability . . . 2,535									
\$78,027 22 139,661 14,432 380 462									
\$619,661 787,745 427,391 18,321 16,846 2,570									
\$273,115 341,827 172,213 14,678 7,810 212									
44.1 43.4 40.3 80.1 46.4 8.3									
\$54,934 91,922 50,198 2,281 5,078 78									
8.9 11.7 11.8 12.5 30.1 3.1									
\$254,498 160,134 86,688 3,398 342 587									
41.1 20.3 20.3 18.5 2.0 22.8									

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE		
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
AUTO PROPERTY DAMAGE AND COLLISION—Con.									
Massachusetts Companies—Con.									
Liberty Mutual	\$1,184,932	\$451,470	\$2,727,688	\$1,226,274	45.0	\$405,954	14.9	\$481,878	17.7
Massachusetts Bonding and Insurance	548,424	215,804	1,139,141	454,677	39.9	187,756	16.5	435,852	38.3
Service Mutual Liability	72,635	40,340	72,635	46,424	63.9	17,375	23.9	13,076	18.0
Total—Massachusetts Companies	\$2,386,468	\$940,598	\$5,811,998	\$2,537,230	43.6	\$815,576	14.0	\$1,436,453	24.7
Companies of Other States and United States Branches									
Accident and Casualty (U. S. Branch)	\$172	—	\$171,700	\$109,720	63.9	\$21,414	12.5	\$139,708	81.4
Aetna Casualty and Surety	355,218	\$119,063	2,726,591	1,228,500	45.1	409,516	15.0	1,152,484	42.3
American Automobile	88,591	33,950	3,187,940	1,387,244	43.5	241,889	7.6	1,269,118	39.8
American Fidelity and Casualty	33,199	24,862	676,291	417,735	61.8	82,049	12.1	194,049	28.7
American Motorists	236,181	69,736	1,074,882	402,729	37.5	129,168	12.0	373,167	34.7
American Re-Insurance	5,886	709	28,951	—	—	—	—	2,614	9.0
American Surety	109	20	311,957	147,986	47.4	41,199	13.2	165,219	53.0
Associated Indemnity	—	—	274,063	127,533	46.4	30,303	11.0	124,960	45.5
Bankers Indemnity	129	—	412,468	188,936	45.8	81,969	19.9	176,311	42.8
Car and General (U. S. Branch)	63,931	—	600,934	286,291	47.6	63,739	10.6	253,256	42.1
Central Surety and Insurance	10,857	1,388	524,959	261,340	50.0	68,796	13.1	191,417	36.5
Century Indemnity	228,681	82,900	691,465	297,926	43.1	95,839	13.9	272,599	39.4
Columbia Casualty	45,483	12,503	258,535	122,409	47.5	32,899	12.7	132,141	51.1
Commercial Casualty	82,237	30,980	490,187	230,148	47.0	69,809	14.2	210,586	43.0
Continental Casualty	76,531	31,649	1,401,385	678,047	48.4	157,720	11.3	539,406	38.5
Eagle Indemnity	2,360	2,360	360,155	185,686	51.6	70,453	19.6	129,926	36.1
Employers' Liability (U. S. Branch)	770,700	323,249	2,097,684	832,312	39.7	212,924	10.2	876,868	41.8
Employers Mutual Liability of Wisconsin	405	25	556,535	311,049	55.9	29,289	5.3	78,461	14.1
Employers Reinsurance	53,484	18,205	433,312	187,429	43.3	55,538	12.8	267,307	61.7
European General Reinsurance (U. S. Branch)	5,923	30	164,288	36,713	22.4	4,082	2.5	100,035	60.9
Excess of America	10,836	1,761	78,146	35,423	45.3	8,002	10.2	37,386	47.8
Factory Mutual Liability	243,790	67,542	756,770	235,713	31.2	68,218	9.0	130,426	17.2
Fidelity and Casualty	73,272	33,570	1,035,913	749,014	45.8	226,140	13.8	707,236	43.2
Fireman's Fund Indemnity	3,922	1,120	433,491	189,083	43.6	70,814	16.3	186,214	43.0
First Reinsurance	—	—	64,075	35,510	55.4	18,039	28.2	23,274	36.3
General Accident Fire and Life (U. S. Branch)	116,427	40,949	2,475,637	1,075,301	43.4	304,707	12.3	897,164	36.2
General Reinsurance	2,793	5	63,279	—	—	—	—	37,438	59.2
Glens Falls Indemnity	29,709	13,806	578,960	253,379	43.8	65,500	11.3	255,516	44.1
Globe Indemnity	79,237	—	1,535,857	680,426	44.3	213,644	13.9	520,996	33.9
Great American Indemnity	197,593	68,453	974,239	412,809	42.4	154,799	15.9	357,918	36.7

Hardware Mutual Casualty	248,551	91,489	2,174,117	848,455	39.0	125,687	501,435	23.1
Hartford Accident and Indemnity	265,304	102,665	3,112,254	1,423,409	45.7	420,191	1,135,793	36.9
Home Indemnity	102,077	63,454	563,454	284,264	39.4	88,633	207,737	36.9
Indemnity of North America	48,752	13,753	1,039,822	409,658	39.4	176,590	435,905	36.9
Interboro Mutual Indemnity	354	171	206,544	70,766	34.3	62,068	32,134	13.6
London & Lancashire Indemnity	67,698	25,767	343,146	153,119	44.6	58,203	131,238	44.1
London Guaranty and Accident (U.S. Branch)	43,777	14,311	515,646	214,488	41.6	58,754	191,388	37.1
Lumbermen's Mutual Casualty	834,556	260,589	3,860,496	1,450,271	37.6	438,470	1,110,307	28.8
Maryland Casualty	171,734	63,174	1,730,621	703,323	40.7	222,753	465,408	37.3
Merchants Mutual Casualty	129,935	41,069	637,181	236,965	37.2	70,753	148,635	23.3
Metropolitan Casualty	135,164	42,851	582,229	265,053	45.5	83,572	250,876	43.1
National Casualty	18	1,001	111,464	51,556	46.3	14,812	46,130	41.4
National Grange Mutual Liability	92,060	26,865	431,904	152,981	35.4	56,685	115,506	26.7
New Amsterdam Casualty	91,419	31,246	932,222	483,358	51.9	132,042	372,393	40.0
New Century Casualty	—	—	47,762	23,690	49.6	8,562	24,159	50.6
New York Casualty	612	—	205,473	105,447	51.3	31,439	88,355	43.0
Norwich Union Indemnity	—	321	32,114	22,565	70.3	9,738	17,064	53.1
Ocean Accident and Guarantee	32,794	14,778	521,744	185,344	35.5	65,544	198,594	38.1
Ohio Casualty	—	—	1,559,996	620,633	39.8	132,611	798,723	46.7
Peerless Casualty	—	116	6,965	2,611	37.5	220	1,760	25.7
Phoenix Indemnity	42,101	15,610	320,530	132,730	41.4	27,531	124,455	38.8
Preferred Accident	160,172	50,634	761,756	376,476	49.4	165,297	325,818	42.8
Protective Indemnity	12,552	2,918	73,264	34,955	47.7	13,200	40,927	42.2
Royal Indemnity	169,381	62,385	1,188,443	516,955	43.5	200,514	419,348	35.3
Saint Paul-Mercury Indemnity	82	—	648,282	307,427	47.4	77,531	256,114	40.0
Security Mutual Casualty	11,343	3,014	51,916	15,354	29.9	5,434	4,285	8.3
Shelby Mutual Plate Glass and Casualty	—	—	218,653	102,701	47.0	27,266	67,067	30.7
Standard Accident	171,801	69,825	953,288	389,302	40.8	138,344	405,502	42.5
Standard Surety & Casualty	1,077	365	323,319	176,096	54.5	55,995	148,962	46.1
Sun Indemnity	20,056	10,279	444,434	220,274	50.0	52,045	164,794	37.1
Travelers Indemnity	698,432	263,452	4,938,405	2,064,282	41.8	697,613	2,350,342	47.6
United States Casualty	234	6	443,028	240,393	54.3	91,042	163,502	37.0
United States Fidelity and Guaranty	149,985	56,134	2,085,900	895,049	42.9	200,424	782,393	39.2
United States Guarantee	1,806	510,227	212,799	41,799	49.7	44,953	200,153	39.2
Yorkshire Indemnity	3,541	72,551	723,307	310,739	43.0	162,931	191,327	26.5
Yorkshire Indemnity	182,050	—	84,894	43,275	51.0	14,066	35,634	42.0
Zurich (U. S. Branch)	25,136	6,986	655,064	272,417	41.6	85,481	229,076	35.0
Totals—Companies of Other States, etc.	\$6,982,750	\$2,511,181	\$58,080,913	\$25,121,892	43.3	\$7,345,002	\$22,126,469	38.1
Grand Totals	\$9,369,218	\$3,451,779	\$63,892,911	\$27,659,122	43.3	\$8,160,578	\$23,562,922	36.9

PROPERTY DAMAGE AND COLLISION OTHER THAN AUTO								
Massachusetts Companies								
American Employers	\$15,286	\$2,607	\$56,866	\$8,779	15.4	\$2,239	\$24,250	42.7
American Mutual Liability	16,833	4,419	282,939	84,619	29.9	21,325	39,000	13.8
American Policyholders	—	—	779	—56	—	—95	102	13.1
Electric Mutual Liability	28	—	3,633	54	1.5	86	79	2.2
Federal Mutual Liability	1,203	165	1,254	1,341	106.9	345	373	29.8

TABLE W.—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
PROPERTY DAMAGE AND COLLISION								
OTHER THAN AUTO—Conc.								
<i>Massachusetts Companies—Conc.</i>								
Liberty Mutual	\$26,439	\$8,425	\$315,658	\$165,134	52.3	\$33,764	10.7	\$43,188
Massachusetts Bonding and Insurance	12,280	1,128	72,118	16,841	23.4	8,182	11.3	31,156
Service Mutual Liability	129	—	127	—	—	10	7.6	3
Totals—Massachusetts Companies	\$72,258	\$16,744	\$733,374	\$276,712	37.7	\$65,856	9.0	\$138,151
Companies of Other States and United States Branches								
Accident and Casualty (U. S. Branch)	\$96	—	\$2,995	\$341	11.4	\$113	3.8	\$2,056
Aetna Casualty and Surety	8,009	\$687	291,539	37,745	13.0	28,736	10.0	147,637
American Motorists	76	—	13,292	352	2.7	75	.6	5,774
American Re-Insurance	770	—	19,128	30,351	158.6	—	—	7,207
American Surety	41	—	53,414	11,452	21.4	2,617	4.9	29,967
Bankers Indemnity	33	—	34,390	10,460	30.4	3,719	10.8	15,344
Car and General (U. S. Branch)	203	11	6,956	2,082	29.9	730	10.5	3,161
Century Indemnity	5,754	1,227	23,131	3,644	15.8	1,440	4.9	8,829
Columbia Casualty	430	—	53,583	12,123	22.6	4,426	8.3	31,864
Commercial Casualty	102	15	33,895	2,603	7.7	2,862	8.5	13,336
Continental Casualty	1,231	55	97,906	22,467	22.3	918	8.5	8,655
Eagle Indemnity	36,540	—	31,614	924	2.9	19,320	19.7	36,487
Employers' Liability (U. S. Branch)	36	13,259	232,099	65,850	28.4	10,148	8.3	91,333
Employers' Mutual Liability of Wisconsin	1	8	204,694	52,905	25.8	18,051	8.8	32,485
European General Reinsurance (U. S. Branch)	4,047	—	56,904	2,310	4.1	1,735	3.0	24,898
Excess of America	155	—	79,442	60,688	76.4	3,351	4.2	30,238
Fidelity and Casualty	974	7	7,129	500	7.0	—	5.9	1,802
Fireman's Fund Indemnity	163	—	203,165	52,692	25.9	12,013	5.9	114,165
First Reinsurance	—	—	74,699	5,503	7.4	2,674	3.6	40,071
General Accident Fire and Life (U. S. Branch)	578	198	71,247	13,769	19.3	7,563	10.6	31,706
General Reinsurance	1,331	—	71,323	22,996	32.2	—	—	42,805
Glen Falls Indemnity	392	6	76,708	16,799	21.9	3,642	4.8	36,768
Globe Indemnity	3,340	112	132,329	16,663	12.6	9,460	7.2	55,776
Great American Indemnity	5,184	95	117,086	34,443	29.4	7,618	6.5	49,458
Hardware Mutual Casualty	1,979	835	45,130	13,657	30.3	2,555	5.7	11,316
Hartford Accident and Indemnity	14,401	3,042	469,597	169,085	36.0	43,869	9.3	185,627
Home Indemnity	329	10	5,840	—29	—	2,130	22.0	2,130
Indemnity of North America	6,368	—20	183,421	45,521	24.8	20,357	11.1	84,526

Interboro Mutual Indemnity	933	—	2,872	112.	3.9	814	28.3	281	9.8
London & Lancashire Indemnity	72	31	17,218	4,575	26.6	264	1.5	8,020	46.6
London Guarantee and Accident (U. S. Branch)	8127	72	82,077	9,330	11.4	10,362	12.6	44,712	54.5
Lumbermen's Mutual Casualty	3,133	819	94,907	29,168	30.7	7,932	8.4	28,695	30.2
Maryland Casualty	616	—	191,407	39,142	20.5	21,520	11.2	84,682	44.2
Merchants Mutual Casualty	24	—	5,702	1,684	29.5	469	8.2	1,872	32.8
Metropolitan Casualty	164	6	25,239	5,341	21.2	1,937	7.7	11,149	44.3
National Casualty	18	—	7,534	502	6.7	831	11.0	3,265	43.3
New Amsterdam Casualty	905	85	143,808	39,732	27.6	8,288	5.8	56,210	39.1
New York Casualty	5	—	26,893	4,312	16.0	4,442	16.5	15,191	56.5
Norwich Union Indemnity	23	—	354	86	—	86	9.0	15,191	53.2
Ocean Accident and Guarantee (U. S. Branch)	650	15	64,294	4,960	7.7	4,393	6.8	27,945	43.5
Ohio Casualty	—	—	31,547	6,506	20.6	2,867	9.1	13,791	43.7
Phoenix Indemnity	685	1	26,824	4,820	18.0	2,436	9.1	15,084	50.2
Preferred Accident	1,454	24	5,143	709	13.8	62	1.2	2,618	50.9
Protective Indemnity	—	—	89	—	—	—	—	44	50.2
Royal Indemnity	204	—	115,262	18,252	15.8	6,279	5.5	54,171	47.0
Saint Paul-Mercury Indemnity	443	11	92,185	15,852	17.2	5,172	5.6	35,621	38.6
Security Mutual Casualty	425	—	18,185	900	4.9	—	—	3,901	21.5
Standard Accident	2,161	219	133,017	20,342	15.3	14,461	10.9	66,086	50.0
Standard Surety & Casualty	1,139	—	10,241	1,055	10.3	639	6.2	4,677	45.7
Sun Indemnity	21	—	6,983	—	—	247	3.5	2,769	39.7
Travelers Indemnity	26,195	3,734	150,705	26,4	26.4	57,068	10.0	265,621	46.5
United States Casualty	285	—	61,013	15,020	24.6	3,625	6.0	25,067	41.1
United States Fidelity and Guaranty	1,339	—	418,436	101,275	24.2	22,291	5.3	181,472	43.4
United States Guarantee	47	—	55,937	10,376	18.6	2,525	4.5	26,091	45.6
Utica Mutual	478	—	29,880	3,516	11.8	2,664	8.9	4,716	15.8
Yorkshire Indemnity	450	—	13,106	318	2.4	514	3.9	5,287	40.3
Zurich (U. S. Branch)	330	265	108,803	51,317	47.2	14,695	13.5	39,245	36.0
Totals—Companies of Other States, etc.	\$146,057	\$25,898	\$5,074,115	\$1,250,138	24.6	\$416,840	8.2	\$2,190,804	43.2
Grand Totals	\$218,315	\$42,642	\$5,807,489	\$1,526,850	26.3	\$482,696	8.3	\$2,328,955	40.1
LIVE STOCK									
Massachusetts Companies									
None	—	—	—	—	—	—	—	—	—
Companies of Other States and United States Branches									
Hartford Accident and Indemnity	\$21	—	\$8,054	\$8,879	110.2	\$126	1.6	\$7,266	90.2
Hartford Live Stock	11,685	\$5,881	651,892	402,193	61.7	10,540	1.6	189,355	29.1
Totals—Companies of Other States, etc.	\$11,706	\$5,881	\$659,946	\$411,072	62.3	\$10,666	1.6	\$196,621	29.8
Grand Totals	\$11,706	\$5,881	\$659,946	\$411,072	62.3	\$10,666	1.6	\$196,621	29.8

TABLE X. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON 1936, 1937 AND 1938 FOR ALL CLASSIFICATIONS UNDER THE SCALE

NAME OF COMPANY	AUDITED PAY ROLLS			AUDITED EARNED	
	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937
Aetna Casualty & Surety	\$2,253,654	\$6,497,411	\$6,562,361	\$22,821	\$88,612
Aetna Life	27,236,352	23,795,040	23,021,274	379,133	343,693
American Employers'	23,450,419	22,487,790	22,480,409	329,383	270,242
American Motorists	2,009,587	1,716,102	1,494,465	31,891	28,137
American Policyholders'	627,024	4,020	9,236	18,689	37
American Surety	264,192	341,336	294,029	1,215	4,246
Bankers Indemnity	81,572	103,800	147,208	1,297	1,057
Car and General	1,849,724	1,681,333	1,808,325	25,009	21,794
Century Indemnity	15,446,316	15,971,699	16,482,335	198,731	202,688
Columbia Casualty	2,160,435	2,845,713	2,100,541	33,818	36,942
Commercial Casualty	183,877	131,789	198,411	903	968
Continental Casualty	5,908,294	6,099,030	6,624,183	86,809	84,895
Eagle Indemnity	189,374	164,115	157,543	1,492	1,377
Employers' Liability	152,065,333	149,988,425	146,377,134	1,745,440	1,697,464
Fidelity and Casualty	6,907,665	7,587,960	6,483,011	109,073	113,082
Fireman's Fund	595,708	642,286	850,181	3,150	3,157
General Accident	8,356,588	8,459,685	8,396,288	91,537	91,782
Glens Falls	1,914,929	1,901,799	1,470,985	33,046	25,607
Globe Indemnity	9,180,266	9,088,289	11,092,197	109,247	106,034
Great American	11,139,906	10,839,235	9,910,229	202,453	183,925
Hartford Accident	18,502,378	19,620,679	20,110,014	209,485	226,346
Indemnity Insurance	3,525,199	3,753,352	3,962,225	28,309	27,941
London Guarantee & Accident	2,017,745	2,220,691	2,284,396	29,730	31,345
London & Lancashire	2,002,558	3,025,280	2,847,652	26,945	41,694
Maryland Casualty	13,073,453	13,569,173	13,999,081	235,208	187,788
Massachusetts Bonding	29,465,410	30,655,470	31,875,052	460,435	455,925
Metropolitan Casualty	125,753	186,702	186,153	649	898
National Casualty	105,751	129,029	65,417	894	2,387
New Amsterdam Casualty	6,032,788	4,690,175	4,682,336	80,627	63,911
Ocean Accident	4,826,856	4,463,718	5,453,533	58,609	54,059
Phoenix Indemnity	1,708,273	1,878,328	1,823,527	23,137	24,043
Royal Indemnity	11,259,152	11,786,192	11,546,101	134,117	152,873
Standard Accident	6,788,567	7,755,641	7,214,119	110,834	122,305
Standard Surety	1,080,073	957,325	939,192	21,138	12,429
Sun Indemnity	1,633,670	890,153	845,542	12,078	7,699
Travelers	119,260,563	113,817,070	105,523,741	1,441,459	1,269,403
United States Casualty	1,752,795	1,738,581	533,114	19,353	18,460
U. S. Fidelity and Guaranty	7,641,953	7,626,327	7,498,529	109,735	105,319
Western Casualty	1,528,944	1,653,274	1,663,550	15,548	16,506
Zurich General Accident	4,598,056	4,987,633	6,244,276	45,290	44,030
All Stock Companies	\$508,751,152	\$505,751,650	\$495,257,815	\$6,488,717	\$6,171,100
American Mutual	\$145,618,677	\$134,676,926	\$125,086,139	\$1,956,523	\$1,795,440
Arrow Mutual	20,381,904	20,186,966	20,234,819	238,726	227,776
Eastern Mutual	2,677,666	2,830,376	2,818,117	43,339	45,492
Electric Mutual	22,029,843	32,166,924	23,347,439	150,687	193,505
Hardware Mutual	5,553,378	5,919,896	5,536,124	74,877	79,863
Interboro Mutual	24,191	64,317	50,973	316	498
Liberty Mutual	397,654,457	396,884,666	390,291,539	4,258,261	4,055,716
Lumbermen's Mutual	44,941,422	54,325,299	57,325,148	778,340	810,651
Merchants Mutual	168,801	134,208	16,359	713	1,326
Security Mutual	8,213,782	9,319,746	9,661,538	128,832	131,435
Service Mutual	14,908,860	14,516,801	10,662,203	219,235	174,702
Transit Mutual	12,640,538	13,025,922	13,297,624	95,588	103,347
United States Mutual	10,668,997	11,333,109	10,584,088	106,965	103,261
Utica Mutual	923,885	994,752	1,042,412	6,720	8,289
All Mutual Companies	\$686,406,401	\$696,379,908	\$669,954,522	\$8,059,122	\$7,731,301
All Stock and Mutual Companies	\$1,195,157,553	\$1,202,131,558	\$1,165,212,337	\$14,547,839	\$13,902,401

**POLICIES ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS
OF BENEFITS AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY**

PREMIUMS	LOSSES INCURRED			PER CENT OF EARNED PREMIUM			LOSS COST PER \$100 OF PAY ROLL		
	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
\$64,289	\$4,624	\$50,233	\$31,335	20	57	49	\$.21	\$.77	\$.48
324,713	180,819	151,967	166,267	48	44	51	.66	.64	.72
317,997	166,504	133,762	214,684	51	49	68	.71	.59	.95
22,097	19,447	19,329	7,439	61	69	34	.97	1.13	.50
209	2,639	-	194	14	-	93	.42	-	2.11
1,240	140	567	104	12	13	8	.05	.17	.04
1,748	-	-	32	-	-	2	-	-	.02
24,273	7,726	9,292	10,627	31	43	44	.42	.55	.59
199,048	65,205	98,004	97,772	33	48	49	.42	.61	.59
29,939	21,577	20,233	13,073	64	55	44	1.00	.71	.62
1,521	209	3,908	138	23	404	9	.11	2.97	.07
144,177	67,516	38,404	82,089	78	45	57	1.14	.63	1.24
1,732	30	4,393	1,392	2	319	80	.02	2.68	.88
1,575,266	853,641	803,768	791,452	49	47	50	.56	.54	.54
90,028	42,724	43,215	50,653	39	38	56	.62	.57	.78
5,000	1,298	679	2,874	41	22	57	.22	.11	.34
97,035	59,124	55,627	49,235	65	61	51	.71	.66	.59
21,232	23,937	15,527	7,107	72	61	33	1.25	.82	.48
127,281	66,267	67,806	67,675	61	64	53	.72	.75	.61
156,700	79,341	64,738	57,637	39	35	37	.71	.60	.58
238,369	100,702	127,583	134,836	48	56	57	.54	.65	.67
29,925	15,872	11,175	19,081	56	40	64	.45	.30	.48
28,957	14,284	23,749	21,022	48	76	73	.71	1.07	.92
39,589	11,882	22,427	27,628	44	54	70	.59	.74	.97
193,047	128,230	129,928	132,090	55	69	68	.98	.96	.94
543,292	204,510	221,386	307,975	44	49	57	.69	.72	.97
1,373	16	53	1,501	2	6	109	.01	.03	.81
1,488	166	1,403	200	19	59	13	.16	1.09	.31
55,366	30,763	68,667	26,749	38	107	48	.51	1.46	.57
59,101	24,386	11,986	15,549	42	22	26	.51	.27	.29
21,857	8,230	9,145	13,430	36	38	61	.48	.49	.74
134,436	77,114	72,719	77,472	57	48	58	.68	.62	.67
99,335	51,465	66,431	51,605	46	54	52	.76	.86	.72
10,834	9,742	3,846	9,416	46	31	87	.90	.40	1.00
7,420	14,541	4,543	1,002	120	59	14	.89	.51	.12
1,097,595	668,138	579,643	525,610	46	46	48	.56	.51	.50
5,287	12,893	5,709	6,147	67	31	116	.74	.33	1.15
100,524	58,066	35,915	72,652	53	34	72	.76	.47	.97
16,953	12,035	11,288	11,723	77	68	69	.79	.68	.70
73,995	14,342	36,844	38,475	32	84	52	.31	.74	.62
\$5,964,268	\$3,120,145	\$3,025,892	\$3,145,942	48	49	53	\$.61	\$.60	\$.64
\$1,626,805	\$1,025,088	\$926,031	\$831,526	52	52	51	\$.70	\$.69	\$.66
223,628	68,959	64,680	61,609	29	28	28	.34	.32	.30
38,005	12,163	14,372	13,590	28	32	36	.45	.51	.48
122,302	56,880	72,428	52,272	38	37	43	.26	.23	.22
69,584	39,518	28,991	57,568	53	36	83	.71	.49	1.04
422	192	190	500	61	38	118	.79	.30	.98
3,781,541	1,901,901	1,903,745	1,940,378	45	47	51	.48	.48	.50
790,654	349,707	372,059	365,040	45	46	46	.78	.68	.64
217	5	51	15	1	4	7	-	.04	.09
123,196	48,899	55,009	45,123	38	42	37	.60	.59	.47
119,614	91,336	106,259	52,937	42	61	44	.61	.73	.50
121,350	60,746	43,678	58,557	64	42	48	.48	.34	.44
82,435	33,845	55,085	23,791	32	53	29	.32	.49	.22
12,814	1,318	2,875	4,130	20	35	32	.14	.29	.40
\$7,112,567	\$3,690,557	\$3,645,453	\$3,507,036	46	47	49	\$.54	\$.52	\$.52
\$13,076,835	\$6,810,702	\$6,671,345	\$6,652,978	47	48	51	\$.57	\$.55	\$.57

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS	Code Num- ber	AUDITED PAY ROLLS		
		Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
Abrasive Wheel Mfg.	1748	\$4,353,875	\$3,269,064	\$2,892,326
Arms Mfg.—small arms	3200	1,423,202	1,218,377	243,860
Artificial Silk Mfg.	2305	867,598	718,345	723,905
Automobile Accessories—Service Stations	8387	4,889,140	4,489,318	4,741,994
Automobile Body Mfg.—n.o.c.	3824	339,398	337,419	329,919
Automobile, Bus, Livery or Taxicab Companies:				
Garage Employees	8385	1,290,247	1,404,219	1,449,600
All Other Employees	7382	3,840,406	4,325,405	4,527,198
Automobile Garages or Repair Shops:				
Automobile Salesmen	8748	5,732,122	5,661,041	4,848,139
All Other Employees	8391	11,018,546	11,307,885	10,336,901
Automobile Mfg. or Assembling	3808	2,215,517	1,416,971	1,471,613
Automobile Storage Garages or Parking Stations	8392	680,478	643,269	666,838
Baby Carriage Mfg.	3865	1,115,319	980,023	1,095,473
Bakeries	2003	10,194,906	11,832,166	12,292,554
Beer or Ale Dealers	7392	329,344	407,091	429,633
Bicycle Mfg. or Assembling	3841	885,273	823,555	523,877
Boiler Installation or Repair	3726	266,234	268,710	562,720
Boilermaking	3620	618,366	556,640	518,963
Bookbinding	4307	3,104,863	2,908,617	2,823,514
Boot or Shoe Machinery Mfg.	3558	5,987,734	5,560,919	5,263,571
Boot or Shoe Mfg. or Repairing	2660	45,874,494	40,581,966	40,680,591
Bottle, Rubber or Paper Stock or Rag Dealers	8264	383,269	383,673	408,978
Bottling—no carbonated liquids or spirituous liquors	2163	882,531	1,056,457	1,192,224
Box Mfg.—solid paper boxes	4240	2,477,474	2,331,005	2,228,497
Box or Box Shooks Mfg.	2759	1,180,225	1,221,912	1,101,889
Brass or Copper Goods Mfg.	3315	992,191	857,202	1,013,067
Breweries—including bottling	2121	2,147,360	2,165,613	2,146,071
Brick or Clay Products Mfg.—n.o.c.	4021	362,881	279,520	332,945
Building or Roofing Paper or Felt—preparation	4283	553,290	533,836	597,445
Buildings—n.o.c.—operation	9015	13,784,451	14,172,158	14,093,616
Button or Fastener Mfg.	3131	1,069,756	955,410	817,714
Cable Insulation—no wire drawing	4470	2,540,220	2,000,208	1,955,132
Can Mfg.	3220	473,730	529,183	550,230
Carpentry:				
Interior Finish	5437	1,314,013	1,380,733	1,332,150
Not Otherwise Classified	5403	2,396,259	2,137,218	2,371,533
Private Residences	5645	5,386,679	5,490,282	5,235,683
Shop Only	2802	501,006	574,670	537,165
Carpet or Rug Mfg.	2402	2,816,116	1,931,225	1,551,781
Cement Work—floors, sidewalks	5200	851,548	959,632	860,720
Cemetery Operations	9220	1,212,868	1,303,726	1,344,255
Chauffeurs—commercial	7380	10,936,085	11,726,233	11,352,035
Chocolate or Cocoa Mfg.	2042	1,539,434	658,532	1,095,485
Cleaning or Dyeing	2586	2,739,526	3,005,763	2,797,216
Clerical Office Employees	8810	210,691,708	220,677,931	217,873,805
Clothing Mfg.	2501	23,833,741	22,584,475	25,976,971
Cloth Printing	2417	9,344,332	9,295,141	8,210,224
Clubs—country, golf, etc.	9060	1,936,126	2,057,616	2,046,285
Clubs—n.o.c.	9061	2,059,355	2,158,980	2,193,636
Coal Merchants—fuel oil	8233	4,534,093	4,702,464	4,592,103
Colleges or Schools:				
Professional Employees	8868	16,198,835	17,298,339	18,525,765
All Other Employees	9101	6,687,234	7,309,399	7,866,192
Composition Goods Mfg.—plastic	4484	1,508,847	1,581,638	2,067,194
Concrete Construction—bridges or culverts	5203	198,822	221,581	285,806
Concrete Construction—n.o.c.	5213	2,073,243	2,118,907	2,332,757
Concrete Products Mfg.	4034	397,947	383,461	349,522
Confectionery Mfg.—including chocolate mfg.	2041	5,243,827	5,987,018	4,727,829
Cordage, Rope or Twine Mfg.—n.o.c.	2352	1,029,961	1,163,392	1,035,932
Cotton Spinning and Weaving	2222	28,224,414	26,206,375	21,716,238
Cracker Mfg.	2001	1,186,523	1,659,580	1,649,168
Drug, Medicine or Pharmaceutical Preparations Mfg.	4611	1,844,844	1,953,750	1,860,732
Electric Light or Power Cos.—operation	7539	12,984,330	14,087,580	14,808,414

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1936, 1937 AND 1938 FOR
RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE)

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
\$27,821	\$24,160	\$21,860	\$13,352	\$3,766	\$6,944	\$.31	\$.12	\$.24
15,016	12,935	2,556	9,330	11,574	601	.66	.95	.25
16,747	12,692	12,462	8,504	4,466	4,597	.98	.62	.64
68,911	64,671	66,776	44,327	42,439	33,040	.91	.95	.70
13,131	14,312	13,649	21,035	16,437	4,325	6.20	4.87	1.31
24,075	28,218	30,343	26,281	9,577	22,328	2.04	.68	1.54
54,555	59,363	54,183	5,145	13,092	22,405	.13	.30	.49
26,030	26,382	21,260	6,884	9,021	7,983	.12	.16	.16
230,814	236,796	219,153	136,108	136,739	134,634	1.24	1.21	1.30
94,005	56,052	60,143	53,145	31,416	15,658	2.40	2.22	1.06
13,736	13,089	14,050	7,893	11,873	9,063	1.16	1.85	1.36
15,095	14,583	17,011	4,050	13,446	11,137	.36	1.37	1.02
193,520	215,616	192,832	79,959	64,955	78,467	.78	.55	.64
11,201	14,782	12,361	23,205	5,663	12,155	7.05	1.39	2.83
15,626	15,129	9,896	14,246	3,615	3,244	1.61	.44	.62
17,495	19,415	40,617	8,320	6,115	14,299	3.13	2.28	2.54
27,127	23,838	22,328	8,962	22,451	11,289	1.45	4.03	2.18
19,587	18,243	18,072	9,916	14,413	10,852	.32	.50	.38
37,382	29,849	22,028	12,967	18,609	20,727	.22	.33	.39
331,202	294,395	288,565	170,226	176,029	176,625	.37	.43	.43
20,058	19,413	17,499	15,832	16,027	10,906	4.13	4.18	2.67
17,187	20,638	26,814	10,387	11,265	10,808	1.18	1.07	.91
36,999	33,966	25,239	17,288	16,435	14,899	.70	.71	.67
38,165	39,277	34,323	18,090	27,309	9,439	1.53	2.23	.86
18,974	15,653	18,008	7,429	5,103	12,388	.75	.60	1.22
73,826	72,160	56,852	22,408	28,979	35,557	1.04	1.34	1.66
16,172	14,418	14,677	7,893	3,020	10,290	2.18	1.08	3.09
13,113	12,652	13,879	795	1,574	1,759	.14	.29	.29
223,259	218,267	200,593	126,333	135,581	160,171	.92	.96	1.14
15,087	14,713	11,266	7,715	4,295	3,852	.72	.45	.47
28,126	20,438	20,102	8,174	12,442	9,064	.32	.62	.46
12,985	13,951	13,121	4,844	7,133	4,619	1.02	1.35	.84
32,838	36,387	30,397	9,376	9,963	23,901	.71	.72	1.79
230,942	215,520	230,187	114,667	126,605	90,888	4.79	5.92	3.83
226,992	250,821	202,335	73,591	77,381	102,898	1.37	1.41	1.97
13,699	15,116	14,448	17,801	3,594	6,191	3.55	.63	1.15
32,128	23,501	16,600	14,175	8,145	8,422	.50	.42	.54
23,034	26,110	22,662	17,098	14,833	7,498	2.01	1.55	.87
19,907	23,136	22,434	8,042	12,773	9,690	.66	.98	.72
160,257	163,192	136,535	69,234	90,968	84,097	.63	.78	.74
31,847	12,697	20,129	9,445	2,998	3,778	.61	.46	.34
35,716	38,739	35,612	13,763	14,218	17,662	.50	.47	.63
147,485	144,791	145,297	48,342	67,923	51,339	.02	.03	.02
122,686	120,932	128,799	54,815	67,613	64,884	.23	.30	.25
140,525	126,316	104,358	58,383	29,047	50,273	.62	.31	.61
18,083	19,231	18,982	10,963	12,780	20,816	.57	.62	1.02
14,862	13,583	13,915	7,731	18,060	11,136	.38	.84	.51
221,334	228,448	216,845	88,505	107,407	116,001	1.95	2.28	2.53
14,714	16,686	17,555	4,411	9,999	6,442	.03	.06	.03
69,959	72,329	77,946	32,968	43,290	54,496	.49	.59	.69
21,673	23,264	32,672	15,204	6,435	13,072	1.01	.41	.63
28,812	33,517	44,659	7,322	32,393	27,301	3.68	14.62	9.55
170,153	170,346	159,092	89,544	92,430	91,098	4.32	4.36	3.91
18,188	18,771	17,682	8,553	10,720	4,319	2.15	2.80	1.24
54,967	58,634	36,530	23,520	38,196	24,424	.45	.64	.52
9,697	10,887	10,938	4,085	3,936	9,023	.40	.34	.87
279,372	222,798	181,340	125,043	155,134	100,108	.44	.59	.46
23,492	25,583	25,230	17,954	13,272	16,326	1.51	.80	.99
14,946	16,035	13,790	11,029	20,769	11,790	.60	1.06	.63
181,201	181,563	165,318	81,628	43,372	99,963	.63	.31	.68

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
Electric Light or Power Line Construction	7538	\$342,267	\$320,647	\$336,736
Electric Power or Transmission Equipment Mfg.	3643	29,239,342	33,351,506	24,549,954
Electrical Wiring—installation	5190	3,226,645	3,059,954	3,055,361
Elevator Erection or Repair	5160	468,618	584,626	504,510
Eyelet Mfg.	3270	2,060,231	1,996,145	1,755,536
Farm Labor	0006	3,312,253	3,438,451	3,578,065
Fish Curing or Packing	2101	662,249	607,689	574,002
Florists—cultivating or gardening	0035	1,116,324	1,217,107	1,203,896
Food Sundries Mfg.—n.o.c.	6504	1,390,691	1,583,583	1,585,536
Forging Works—drop or machine	3110	961,494	746,641	705,935
Foundries—iron—n.o.c.	3081	3,744,753	3,081,941	2,406,533
Freight Handlers—no stevedoring	7360	401,927	510,135	526,620
Fuel and Material Dealers—n.o.c.	8231	524,685	490,315	499,800
Furniture Mfg.—wood—including assembling	2883	3,650,930	3,647,445	3,322,307
Garbage, Ashes or Refuse Collecting	9403	825,108	766,660	777,928
Gardening—market or truck	0008	1,058,956	1,348,668	1,128,407
Gas or Water Mains—connections construction	6319	271,951	161,592	410,168
Gas Works—all operations	7500	8,784,315	9,159,071	8,753,989
Gear Mfg. or Grinding	3635	1,239,937	1,383,867	998,358
Glue Mfg.	4653	1,286,636	1,378,180	1,324,887
Hardware Mfg.—n.o.c.	3146	520,998	521,462	426,360
Hat Mfg.—not straw or cloth	2538	2,580,424	2,414,822	2,472,335
Hay, Grain or Feed Dealers	8215	964,284	1,016,382	1,031,361
Hosiery Mfg.—excluding yarn	2361	2,882,338	2,791,975	3,191,707
Hospitals and Asylums:				
Professional Employees	8833	5,966,498	6,596,096	7,032,431
All Other Employees	9040	3,466,433	3,570,959	3,706,706
Hotels	9052	10,075,483	10,527,979	9,942,180
Ice Cream Mfg.	2039	1,460,949	1,209,701	1,242,217
Ice Dealers	8203	1,230,253	1,320,659	1,204,983
Incandescent Lamp Mfg.	4112	4,017,018	3,381,357	2,379,423
Iron or Steel Erection:				
Metal Bridges	5067	106,800	193,207	100,150
N. O. C.	5057	205,055	171,231	144,958
Outside of Buildings	5040	117,761	304,418	352,501
Jewelry Mfg.	3383	5,709,350	6,000,962	5,878,834
Jute or Hemp Spinning and Weaving	2348	2,725,607	1,694,967	1,472,037
Knit Goods Mfg.—n.o.c.	2362	4,938,002	4,063,064	3,704,645
Last or Shoe Form Mfg.	2795	882,780	844,316	938,974
Laundries—all kinds	2585	8,371,749	8,579,686	8,727,001
Leather Goods Mfg.—n.o.c.	2688	3,010,836	2,843,360	2,852,908
Lumber Yards	8232	2,395,181	2,594,517	2,701,716
Machine Shops—excluding foundry	3632	17,704,057	18,229,830	14,183,460
Masonry—n.o.c.	5022	3,266,949	2,768,078	3,069,042
Mattress or Box Spring Mfg.	2570	694,558	770,638	766,243
Meat Products Mfg.—n.o.c.	2095	1,410,097	1,759,063	1,812,923
Metal Goods Mfg.	3400	2,319,038	2,216,652	1,857,856
Milk Depots or Creameries	2070	9,495,487	6,665,852	6,890,494
Millwright Work	3724	1,500,488	1,538,069	1,487,121
Newsowner Publishing	4304	9,661,164	9,433,913	9,266,387
Oil Cloth Mfg.	4490	1,014,643	901,323	895,154
Oil or Gasoline Distributing	8350	4,708,116	5,269,455	5,210,303
Oil Refining—petroleum	4740	1,313,201	1,546,936	1,571,091
Optical Goods Mfg.	4150	3,969,784	4,459,508	4,064,533
Packing Houses—all operations	2089	1,853,162	3,151,184	3,046,857
Painting or Decorating—interior	5490	3,937,932	4,206,866	3,681,828
Painting or Decorating—not interior	5461	860,955	908,837	788,728
Paper Coating or Finishing	4250	2,297,891	2,259,806	2,167,554
Paper Goods Mfg.	4279	4,103,118	3,818,680	4,065,008
Paper Mfg.	4239	12,843,975	12,901,838	12,140,960
Pile Driving	6003	334,293	306,778	319,362
Plastering—n.o.c.	5480	1,238,194	1,383,515	1,241,185
Plumbing—n.o.c.	5183	6,143,337	6,176,811	5,721,452
Plush or Velvet Mfg.	2300	2,136,417	1,849,643	1,618,935
Printing or Lithographing	4299	11,715,808	12,228,637	11,727,486
Private Estates—outservants—including chauffeurs	0002	1,437,539	1,494,051	1,609,255
Pump or Engine Mfg.—excluding foundry	3612	1,526,090	2,479,045	2,037,692

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
\$15,571	\$16,651	\$21,073	\$51,903	\$14,511	\$16,638	\$15.16	\$4.53	\$4.94
211,896	211,627	140,463	75,277	78,616	64,299	.26	.24	.26
62,218	61,508	57,304	17,088	35,514	32,124	.53	1.16	1.05
13,351	16,804	15,309	14,631	10,617	2,803	3.12	1.82	.56
16,263	14,258	11,644	6,372	8,408	3,983	.31	.42	.23
86,621	90,768	90,371	54,238	40,461	64,932	1.64	1.18	1.81
15,180	11,887	12,723	8,774	10,776	4,852	1.32	1.77	.85
12,913	13,973	13,677	12,386	10,056	7,856	1.11	.83	.65
18,062	18,107	16,678	3,561	11,839	7,170	.26	.75	.45
35,854	27,538	24,323	15,266	10,639	12,812	1.59	1.42	1.81
160,289	115,950	85,036	71,645	34,088	43,028	1.91	1.11	1.79
25,880	26,271	26,593	7,541	4,975	6,970	1.88	.98	1.32
15,078	13,243	12,428	10,987	11,918	6,314	2.09	2.43	1.26
75,928	75,561	67,475	34,556	35,815	28,711	.95	.98	.86
43,022	38,020	39,759	15,854	14,402	31,046	1.92	1.88	3.99
15,402	19,758	19,147	18,757	5,978	5,977	1.77	.44	.53
30,346	18,137	36,133	11,177	7,205	34,595	4.11	4.46	8.43
118,542	108,680	105,602	50,432	53,177	28,356	.57	.58	.32
15,785	15,055	9,462	7,259	4,182	2,882	.59	.30	.29
23,700	25,859	22,449	10,635	18,416	9,145	.83	1.34	.69
10,021	9,972	8,654	3,697	13,840	8,925	.71	2.65	2.09
31,591	28,996	29,588	20,761	18,604	7,773	.80	.77	.31
25,714	25,905	23,501	8,556	11,286	22,147	.89	1.11	2.15
10,910	11,502	14,482	6,536	3,476	4,143	.23	.12	.13
18,256	18,337	19,919	10,106	18,627	10,858	.17	.28	.15
30,785	28,047	30,051	13,364	31,074	34,835	.39	.87	.94
116,648	121,226	119,705	66,127	85,881	68,577	.66	.82	.69
27,753	21,033	20,349	11,520	9,157	11,506	.79	.76	.93
46,182	44,740	39,273	23,207	40,353	15,606	1.89	3.06	1.30
19,809	15,287	10,314	5,222	3,902	9,370	.13	.12	.39
17,436	31,191	16,135	6,690	5,244	5,265	6.26	2.71	5.26
37,998	43,490	37,446	27,184	14,347	9,164	13.26	8.38	6.32
30,008	73,663	79,098	9,267	49,965	27,407	7.87	16.41	7.78
27,455	28,770	30,895	13,482	16,890	16,585	.24	.28	.28
26,344	17,652	13,106	9,326	7,234	7,340	.34	.43	.50
33,687	26,419	23,775	27,615	18,597	9,502	.56	.46	.26
10,113	8,928	8,757	1,802	5,122	2,747	.20	.61	.29
125,632	122,484	114,785	52,951	51,000	55,441	.63	.59	.64
28,608	27,962	26,589	8,607	10,655	8,123	.29	.37	.28
96,131	95,477	82,800	49,406	54,528	41,581	2.06	2.10	1.54
271,797	282,895	178,374	128,588	142,715	80,911	.73	.78	.57
299,030	256,849	253,326	102,496	106,246	105,082	3.14	3.84	3.42
15,213	16,435	15,979	9,083	9,852	14,457	1.31	1.28	1.89
32,840	43,549	43,910	23,160	28,328	19,788	1.64	1.61	1.09
84,948	83,232	68,110	42,480	56,829	24,465	1.83	2.56	1.32
186,497	124,965	136,216	121,783	64,446	70,048	1.28	.97	1.02
56,350	61,868	57,928	30,609	12,713	19,519	2.04	.83	1.31
65,333	62,457	64,060	44,584	24,833	36,340	.46	.26	.39
14,325	12,906	12,229	7,773	3,375	2,094	.77	.37	.23
88,982	90,398	77,700	28,616	29,157	29,057	.61	.55	.56
23,594	22,777	19,619	14,696	5,333	2,832	1.12	.34	.18
20,472	19,658	15,612	6,813	7,867	4,265	.17	.18	.10
39,405	53,970	43,364	13,225	23,631	19,686	.71	.75	.65
69,417	78,298	60,688	40,545	33,747	20,937	1.03	.80	.57
130,119	148,343	109,692	49,434	110,633	49,438	5.74	12.17	6.27
45,065	47,742	37,896	19,343	20,025	12,065	.84	.89	.56
38,415	40,171	40,698	24,419	21,035	25,874	.60	.55	.64
239,410	228,697	188,283	114,562	96,046	93,078	.89	.74	.77
31,270	29,447	28,464	9,149	5,483	8,498	2.74	1.79	2.66
48,164	57,908	46,425	31,419	22,785	20,710	2.54	1.65	1.67
147,136	153,638	129,705	59,266	77,496	63,771	.96	1.25	1.11
29,591	24,007	20,691	12,731	4,024	8,203	.60	.22	.51
89,909	89,669	86,119	34,436	38,894	51,768	.29	.32	.44
36,649	38,121	39,022	13,049	10,378	19,005	.91	.69	1.18
11,145	18,554	13,404	2,085	2,868	6,132	.14	.12	.30

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
Pyroxylin Goods Mfg.	4452	\$2,618,036	\$2,456,666	\$2,329,188
Pyroxylin Mfg.	4440	1,209,073	1,250,885	1,881,610
Quarries—n.o.c.	1624	471,694	401,409	379,621
Railroad Operations—street:				
Shop Employees	7127	1,062,235	1,075,641	1,059,738
All Other Employees	7128	10,211,160	10,110,597	10,200,838
Rattan, Willow or Twisted Fibre Products Mfg.	2913	1,929,919	2,366,113	1,873,323
Rendering Works—n.o.c.	4665	668,661	693,812	637,856
Restaurants	9079	18,714,969	20,801,414	21,004,026
Rolling Mills—n.o.c.—soft metals	3027	774,001	365,385	679,972
Roofing—all kinds	5551	791,852	850,894	1,135,326
Rubber Boot or Shoe Mfg.	4417	6,063,158	5,576,410	5,775,574
Rubber Goods Mfg.	4410	5,488,841	5,001,258	6,269,285
Rubber Tire Mfg.	4420	2,740,890	3,458,177	2,861,863
Salesmen, Collectors, etc.	8742	82,012,216	84,287,921	85,085,089
Salvage Operations—including incidental wrecking.	5701	244,046	252,309	265,968
Sand or Gravel Digging	4000	468,746	494,402	489,032
Sash, Door or Assembled Millwork Mfg.	2737	950,896	1,009,008	923,357
Screw Mfg.	3145	2,064,423	2,094,144	1,369,015
Sewer Construction—all operations	6306	673,874	324,478	569,953
Sheet Metal Work—erection	5538	1,640,760	1,696,071	1,773,604
Sheet Metal Work—shop	3066	541,200	408,235	442,736
Shoddy Mfg.	2216	883,076	572,046	604,791
Shoe Stock Mfg.	2651	4,363,111	3,727,432	3,965,632
Silk Thread or Yarn Mfg.	2302	858,031	881,546	962,756
Silk Throwing and Weaving	2303	6,696,605	5,154,960	4,777,933
Silverware Mfg.	3381	1,724,772	1,961,443	1,231,168
Soap or Soap Powder Mfg.	4720	2,000,622	2,237,260	2,332,909
Sporting Goods Mfg.	4902	2,384,456	1,997,928	2,313,072
Stationery Mfg.	4251	4,569,162	4,756,350	3,994,646
Storage Warehouses—cold	8291	1,083,326	1,175,372	1,186,545
Storage Warehouses—general merchandise	8292	859,006	922,034	917,754
Stores:				
Clothing or Wearing Apparel—retail.	8008	15,841,460	16,630,821	16,316,412
Clothing, Wearing Apparel or Dry Goods—whole-				
sale or combined wholesale and retail	8032	1,789,824	2,016,691	2,088,105
Department Stores—retail	8039	14,002,183	13,889,774	13,584,506
Dry Goods Stores—retail	8007	2,302,272	2,418,518	2,426,237
Five and Ten Cent Stores	8050	4,683,328	4,533,094	4,897,034
Furniture Stores	8015	3,304,025	3,471,652	3,339,625
Grocery Stores—retail	8006	5,857,126	8,707,546	6,041,069
Hardware Stores	8010	2,292,885	2,488,517	2,488,587
Meat, Fish or Poultry Dealers—wholesale.	8021	4,371,632	4,725,796	4,632,875
Store Risks—retail	8017	16,065,197	16,454,488	16,802,156
Store Risks—wholesale or wholesale and retail	8018	7,584,530	8,542,282	8,547,001
Stove Mfg.	3169	1,033,556	589,825	453,836
Street Cleaning	9402	828,431	764,689	1,070,948
Street or Road Construction—including paving	5506	4,213,025	4,247,637	4,849,527
Street or Road Construction—excavation, etc.	5507	1,529,129	908,519	1,056,196
Sugar Refining	2021	1,474,953	1,810,436	1,805,000
Tanning	2623	11,974,140	10,257,010	10,420,923
Telephone or Telegraph Apparatus Mfg.	3681	6,068,279	4,741,969	4,685,070
Textiles—bleaching, dyeing, etc.	2413	1,706,702	1,341,224	1,628,319
Textile Machinery Mfg.	3515	2,398,853	2,543,891	1,799,950
Theatres—not players.	9154	5,281,432	5,539,960	5,446,136
Tool Mfg.—machining or finishing	3114	553,150	658,416	336,387
Tool Mfg.—not drop or machine forged	3113	6,575,079	6,257,060	4,629,804
Tree Pruning, Spraying, etc.	0106	500,247	635,743	1,066,045
Truckmen—n.o.c.	7219	7,788,370	7,589,771	8,076,241
Upholstering	9522	1,598,930	1,570,849	1,548,631
Valve Mfg.	3634	3,730,730	3,583,043	3,348,816
Watch Mfg.	3385	2,913,155	3,124,615	1,453,220
Waterworks—construction	6010	413,143	502,229	1,845,960
Waterworks Operation	7520	1,784,940	1,944,213	1,806,586
Webbing Mfg.	2380	2,255,395	2,075,642	1,972,924
Window Cleaning	9170	101,156	115,346	125,399
Wire Drawing—iron or steel	3241	8,393,258	6,730,744	6,453,933
Wire Goods Mfg.—excluding wire drawing	3257	1,602,276	1,428,974	1,350,589

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
\$28,052	\$25,744	\$23,897	\$19,258	\$4,706	\$5,726	\$.74	\$.19	\$.25
24,530	24,676	26,696	12,245	7,363	9,023	1.01	.59	.48
41,744	36,846	34,192	23,131	16,342	4,470	4.90	4.07	1.18
9,370	12,354	15,074	2,466	3,755	2,100	.23	.35	.20
84,418	83,363	92,189	54,356	45,026	53,317	.53	.45	.52
29,341	31,873	21,766	6,806	18,294	14,927	.35	.77	.80
29,203	30,264	25,040	7,847	18,274	6,581	1.17	2.63	1.03
220,064	236,852	249,271	123,442	151,414	133,805	.66	.73	.64
18,583	8,313	14,462	9,449	1,570	7,179	1.22	.43	1.06
82,066	85,261	135,341	49,837	40,201	114,102	6.29	4.72	10.05
51,790	47,152	40,223	15,368	8,061	14,593	.25	.14	.25
124,200	113,211	131,811	67,499	45,805	61,462	1.23	.92	.98
30,725	38,731	28,304	7,851	16,917	5,589	.29	.49	.20
221,860	244,739	193,316	49,397	47,937	74,170	.06	.06	.09
70,435	70,421	62,481	27,542	33,380	24,380	11.29	13.23	9.17
34,733	40,734	38,168	10,379	22,229	8,983	2.21	4.50	1.84
26,726	27,499	26,569	11,622	19,790	11,960	1.22	1.96	1.30
22,374	21,820	13,656	10,791	15,331	3,664	.52	.73	.27
82,029	34,156	51,779	30,738	7,847	24,579	4.56	2.42	4.31
43,905	46,158	45,471	22,383	15,142	10,586	1.36	.89	.60
15,667	11,159	11,735	8,913	3,483	3,810	1.65	.85	.86
43,752	28,799	28,653	23,708	14,414	24,918	2.68	2.52	4.12
70,871	54,437	52,362	39,315	34,241	23,991	.90	.92	.60
9,842	11,193	10,544	3,744	12,940	3,745	.44	1.47	.39
55,738	45,110	40,639	26,175	11,780	21,777	.39	.23	.46
12,423	13,744	8,558	7,379	14,356	2,919	.43	.73	.24
24,218	23,532	19,741	5,129	5,191	6,874	.26	.23	.29
19,292	15,075	16,126	4,415	6,228	8,012	.19	.31	.35
35,839	34,496	26,892	12,305	12,060	9,833	.27	.25	.25
24,570	27,312	27,226	9,462	13,990	23,034	.87	1.19	1.94
29,910	28,849	23,493	25,844	6,615	6,072	3.01	.72	.66
54,266	55,169	68,057	22,307	28,996	42,503	.14	1.74	.26
9,253	10,288	10,606	5,067	3,289	4,469	.28	.16	.21
63,156	63,659	64,429	25,822	29,690	38,811	.18	.21	.29
8,039	8,109	7,513	2,771	4,516	2,747	.12	.19	.11
32,849	29,553	29,415	14,524	15,018	16,347	.31	.33	.33
35,838	38,269	38,712	14,312	18,985	19,059	.43	.55	.57
65,519	92,044	66,000	29,782	34,317	24,156	.51	.39	.40
19,479	20,580	20,849	7,143	10,277	16,751	.31	.41	.67
80,139	85,676	90,749	51,508	48,038	42,232	1.18	1.02	.91
99,087	104,916	103,732	48,189	70,073	48,904	.30	.43	.29
95,335	100,402	101,315	76,067	56,942	63,939	1.00	.67	.75
29,886	14,116	9,529	18,623	7,756	7,067	1.80	1.31	1.56
20,808	17,987	24,269	7,774	11,368	12,810	.94	1.49	1.20
220,623	231,781	212,441	126,163	92,821	117,312	2.99	2.19	2.42
131,961	84,179	64,468	59,070	20,387	27,069	3.86	2.24	2.56
21,641	25,398	23,697	9,119	17,246	8,368	.62	.95	.46
239,345	195,816	182,478	117,718	92,537	114,252	.98	.90	1.10
51,439	37,810	32,799	18,617	12,775	12,651	.31	.27	.27
35,784	26,853	31,509	13,363	23,047	21,766	.78	1.72	1.34
47,451	44,119	28,902	30,878	16,306	7,699	1.29	.64	.43
29,298	30,129	27,830	9,552	10,019	26,043	.18	.18	.48
9,841	11,666	4,953	5,354	13,562	1,233	.97	2.06	.37
66,573	63,449	38,973	21,484	32,446	13,851	.33	.52	.30
32,849	36,871	52,487	9,170	18,029	55,699	1.83	2.84	5.22
411,282	394,325	363,058	186,464	199,240	193,509	2.39	2.63	2.40
14,782	15,229	14,960	7,839	6,055	19,909	.49	.39	1.29
54,417	45,793	35,289	22,695	19,058	14,326	.61	.53	.43
11,616	12,023	6,923	22,100	10,156	1,770	.76	.33	.12
45,025	55,445	243,546	32,505	42,557	118,160	7.87	8.47	6.40
50,140	58,129	56,195	20,815	23,267	20,219	1.17	1.20	1.12
14,561	12,440	11,399	9,491	6,104	6,027	.42	.29	.31
18,447	21,849	22,374	6,738	13,501	10,313	6.66	11.70	8.22
138,449	97,747	77,002	62,736	39,835	30,144	.75	.59	.47
21,196	18,105	19,299	10,686	7,173	7,672	.67	.50	.57

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
Woodenware Mfg.	2841	\$2,083,422	\$1,894,597	\$1,897,938
Wool Combing or Scouring.	2260	2,821,852	1,761,348	1,936,161
Wool Merchants	8103	1,055,806	875,053	1,226,412
Wool Spinning and Weaving	2286	43,853,769	38,899,197	32,900,936
Yarn or Thread Dyeing or Finishing	2416	1,682,019	1,261,936	1,110,127
Yarn or Thread Mfg.—cotton	2220	3,748,953	3,493,710	3,432,426
Yarn Mfg.—wool	2291	3,430,991	3,108,824	2,595,424
Y.M.C.A. or Y.W.C.A. Institutions	9063	1,997,738	1,921,931	1,943,142
Totals.		\$1,105,479,718	\$1,108,432,349	\$1,072,931,250

NOTE. — In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities.

There are shown for policies issued in each of the calendar years 1936, 1937 and 1938—

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(b) The audited premiums earned which are based on the actual rates charged, that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plan of Experience Rating in effect and applied to risks eligible therefor.

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938	Policies Issued 1936	Policies Issued 1937	Policies Issued 1938
\$56,937	\$52,606	\$49,067	\$25,587	\$23,927	\$15,802	\$1.23	\$1.26	\$.83
61,292	36,097	37,250	25,753	19,151	20,529	.91	1.09	1.06
17,855	14,169	19,332	12,413	11,440	18,165	1.18	1.31	1.48
395,513	335,255	248,027	188,012	138,497	135,237	.43	.36	.41
20,379	13,085	11,009	7,789	9,375	4,134	.46	.74	.37
31,505	26,769	26,864	16,278	14,853	18,058	.43	.43	.53
31,640	28,736	22,047	32,155	8,331	12,422	.94	.27	.48
15,017	13,382	16,711	7,021	12,824	6,256	.35	.67	.32
\$12,553,378	\$12,060,185	\$11,250,929	\$5,976,594	\$5,837,693	\$5,735,963	\$.54	\$.53	\$.53

FRATERNAL BENEFIT SOCIETIES AND NON-PROFIT HOSPITAL SERVICE CORPORATION

Records of Changes

Below is a list of the corporations which were authorized in this Commonwealth from Jan. 1, 1939, to the date of this report, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1939

NAME	Location	Date of Authority
The Progressive Cooperative Mutual Aid Society*	Newton Centre	Feb. 23
Captain Crombas Messerian Mutual Benefit Society, Inc.*	Cambridge	Mar. 14
Vittorio Italian Fraternal Society*	Boston	Apr. 27
Canada-Americaine Association	Manchester, N. H.	May 15
Danish American Benefit Society*	Worcester	May 26
Marconi Benefit Society of Framingham*	Framingham	Aug. 8
St. Anthony's Ladies Mutual Benefit Society of Readville*	Boston	Aug. 4
Massachusetts Women's Society of Saint John of Monte Marano for Mutual Aid and Benefit*, The	East Boston	Aug. 7
Bakery Employees Benefit Association*	Cambridge	Aug. 11
Quincy-Aragona Ladies Mutual Benefit Association, Inc.*	Quincy	Aug. 15
Capeverdian Mutual Benefit Holy Name Society*	Boston	Aug. 29
Portuguese Mutual Aid Association of Saint Anthony of Lisbon*	Fall River	Aug. 30
Ladies' Polonnoe Progressive Aid Association*	Boston	Sept. 7
United States Post Office Inspection Service Mutual Benefit Association, Inc.	Boston	Oct. 20
Virgin Mary of Indulgence Ladies Mutual Aid Society of Hyde Park, Inc.*	Boston	Oct. 26
Italian Women's Benevolent Society, San Giovanni D. C. of Newton Centre*	Newton	Nov. 3
Guglielmo Marconi Mutual Benefit Society, Inc.*	Stoneham	Nov. 20
St. Mathew's Mutual Aid Society of Hyde Park, Inc.*	Boston	Nov. 28
St. Ann's Benefit Society*	Somerville	Dec. 28

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1940

Women's Society of Saint Pantaleone Martyr of Montauro of Mutual Aid and Benefit, Inc.*	Boston	Jan. 8
Fairhaven Police Relief Association Inc.*	Fairhaven	Jan. 9
Mutual Association Cape Verdean of Saint John Baptista, Inc.*	Rochester	Mar. 15
H. P. Hood & Sons, Inc. Mutual Benefit Association	Boston	Apr. 29
Maria S.S. of Sovereto of Terlizzi Mutual Benefit Society*	Boston	May 9
Jewish National Workers' Alliance of America	New York, N. Y.	June 11
Daughters of the Canicattini Bagni Mutual Aid Society of Boston*	Boston	June 21
The Virgin Mary of Sorrows Society of Mirabella Eclano of East Boston for Mutual Aid and Benefit*	Boston	July 3
The Mutual Aid and Benefit of The Feminine Society of the Filicudi Island*	Waltham	July 5
Massachusetts Employees Mutual Benefit Association of the Frank G. Shattuck Company*	Boston	July 8
Women's Mutual Benefit Society Saint Agrippina of Mineo of Boston*	Boston	July 11
Anversa of Abruzzi Mutual Benefit Society*	Quincy	Aug. 12
St. Joseph's Benevolent Society of Provincetown, Incorporated*†	Provincetown	Aug. 12
Saint Francis Polish Roman Catholic Benefit Union of Lawrence, Mass.*	Lawrence	Aug. 21
Feminine Mutual Benefit Society of Sandomato Val di Comino*	Newton	Sept. 11
Mineo's Mutual Benefit Society of Massachusetts*	Boston	Sept. 23
Ladies Mutual Aid Society of Corfinio*	Everett	Dec. 4

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1939

NAME	Location	Date and Remarks
Ukrainian Workingmen's Association	Scranton, Pa.	July 1, 1939. License not renewed.
Portuguese Association of the Holy Ghost, Incorporated	Dighton	August 1, 1939. Dissolved by Chapter 399, Acts of 1939.
Catholic Order of Foresters	Chicago, Ill.	July 1, 1940. License not renewed.
International Workers Order, Inc.	New York, N. Y.	July 1, 1940. License not renewed.
Polish National Alliance of the United States of North America	Chicago, Ill.	July 1, 1940. License not renewed.
Polish Roman Catholic Union of America	Chicago, Ill.	July 1, 1940. License not renewed.

* Incorporated under the exemption of Section 46 of Chapter 176 of the General Laws.

† Reincorporated December 10, 1940.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1

NAME	Incorporated	Location	President	Secretary
MASSACHUSETTS LODGE SYSTEM				
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	William F. McCrystal	Joseph J. Forrester
Harugari des Staates Massachusetts, Gruss-Loge des Deutschen Ordens der	Apr. 1, 1881	Boston	Oscar G. Beckert	Wenzel Schwarz
New England Order of Protection, Supreme Lodge	Nov. 12, 1887	Boston	Mary M. Doyle	Walter B. Power
Portuguese Continental Union of the United States of America	Oct. 1, 1929	Plymouth	Jose C. Moura	Anibal da Silva Branco
Protective Union Madeiran of Massachusetts, Association	Nov. 1, 1927	New Bedford	Manuel Alves	Jose J. Pereira
Royal Arcanum, Supreme Council of the	Nov. 5, 1877	Boston	William C. Root	Herbert F. Hotchkiss
Scottish Clans (Incorporated), American Order of	May 6, 1889	Boston	Peter Donaldson	Robert Bruce
Union Fraternal League, The	June 19, 1889	Boston	James F. Miller	William E. Collins, Jr.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	Feb. 9, 1883	Boston	John E. O'Connor	Charles C. Fearing
OTHER STATES LODGE SYSTEM				
American Lithuanian Roman Catholic Women's Alliance.	June 6, 1919	Cicero, Illinois	Elizabeth Paurazas.	Mary Vaicunas
Artisans Canadiens-Francais, La Societe des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bedard	Louis J. Marien
Assomption, La Societe L.	Apr. 5, 1907	Montreal, N. B.	A. M. Sornany	Calixte F. Savote
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Max F. Wolff	Max L. Hollander
Canada-Americaine, Association	Jan. 19, 1905	Manchester, N. H.	Adolphe Robert	Wilfred J. Mathieu
Degree of Honor Protective Association.	May 8, 1907	St. Paul, Minn.	Frances Buell Olson	Kate S. Holmes
Foresters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thomas H. Cannon	Thomas R. Heaney
Free Sons of Israel, The	Apr. 5, 1888	New York, N. Y.	Max Ogust	Isaac G. Simon
Golden Cross, The United Order of the	July 1, 1876	Knoxville, Tenn.	John O. Riggs	James A. Hubbs
International Workers Order, Inc.	June 16, 1930	New York, N. Y.	William Weiner	Max Bedacht
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	Francis P. Matthews	Joseph F. Lamb
Ladies Catholic Benevolent Association, The	June 28, 1890	Erie, Pa.	Kate Mahoney	Bertha C. McEntee
Lithuanian Alliance of America	Nov. 4, 1889	Wilkes-Barre, Pa.	F. J. Bagocius	M. J. Vinikas
Lithuanian Roman Catholic Alliance of America, The ¹	Jan. 6, 1906	Wilkes-Barre, Pa.	Leonard Simutis	William T. Kvetkauskas
Lithuanian Workers, Association of	Oct. 14, 1930	Brooklyn, N. Y.	Roy Mizara	John Siurba
Lutherans, Aid Association for	Nov. 24, 1902	Appleton, Wis.	Alex O. Benz	Albert Voecks
National Fraternal Society of the Deaf	Dec. 2, 1907	Chicago, Ill.	Arthur L. Roberts	C. B. Kemp
Polish Falcons of America ²	Mar. 30, 1928	Pittsburgh, Pa.	T. A. Starzyuski	F. J. Klosowicz
Polish National Alliance of the United States of North America	Mar. 30, 1896	Chicago, Ill.	I. K. Rozmarek	A. S. Szerzbowski
Polish Roman Catholic Union of America	Dec. 16, 1887	Chicago, Ill.	Joseph L. Kanja	Joseph J. Barc
Polish Union of America ³	July 16, 1917	Buffalo, N. Y.	Stanislaus E. Czaster	Martin Idzik
Polish Women's Alliance of America	Mar. 17, 1902	Chicago, Ill.	Honorata B. Wolawska	Marya A. Porwit
Polish Workmen's Aid Fund, Inc.	Aug. 15, 1933	New York, N. Y.	Frank Grimm	Feliks Sielkowski
Scottish Clans, Royal Clan, Order of (Missouri)	July 5, 1881	Boston, Mass.	Alex G. McKnight	Thomas R. P. Gibb
Sons of Zion, Order	Sept. 23, 1910	New York, N. Y.	Henri T. Ledoux	Jacob I. Steint erg
St. Jean Baptiste d'Amerique, L'Union	May 7, 1900	Woonsocket, R. I.	Miraslav Schirsky	Elie Vezina
Ukrainian Workmen's Association	Sept. 7, 1911	Scranton, Pa.	Jose P. Silva	Theodore Mynyk
Uniao Madeirense do Estado da California, Associacao Protectora	Mar. 16, 1914	Oakland, Cal.	Arnaldo R. Sousa	Arnaldo R. Sousa
United Commercial Travelers of America, The Order of	Oct. 4, 1890	Columbus, Ohio	Harold C. Smith	A. W. Franklin
Vikings, Independent Order of	Nov. 30, 1895	Chicago, Ill.	John Klingstedt	Erik Thulin

¹ July 1, 1938. License not renewed.² July 1, 1938. License not renewed.³ July 1, 1938. License not renewed.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	INCORPORATED	LOCATION	PRESIDENT	SECRETARY
Workmen's Circle, The	Nov. 22, 1905	New York, N. Y.	R. Cuskin	J. Baskin
Workmen's Benefit Fund of the United States of America ¹	Feb. 13, 1899	New York, N. Y.	Gottlieb Mayer	Paul Sturm
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	1905	Boston	Stefano Miele.	Joseph Bonidy
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission) ²	May 10, 1907	New York, N. Y.	Peter C. Giambalno	Damiano DiMaggio
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 45)				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Joseph Sinkiewicz	Waclaw Jankowski
American Express Employees Aid Society	Mar. 14, 1898	Boston	A. S. Dalzell	C. P. Johnson
Andover Firemen's Relief Association	Nov. 15, 1917	Andover	Fred L. Collins	Kerr Sparks
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	Gerald J. Dugan	James J. Flynn
Belmont Firemen's Relief Association	Nov. 16, 1937	Belmont	John I. Peppard	Leonard C. Holmes
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	William L. Schultz	Harold T. Haag
Boremeo Employees' Association	Jan. 29, 1926	Fall River	M. Estelle McCarty	Ethel M. Holdsworth
Boston Firemen's Mutual Relief Association	Feb. 18, 1889	Boston	William L. Lane	Samuel J. Pope
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Daniel G. McDonald	Charles H. Norton
Boston Post Office Clerk's Mutual Benefit Association, The	July 19, 1894	Boston	Henry T. Hayes	Stephen R. Chatelle
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	William B. Snow	Lillian M. Towne
Brockton Firemen's Relief Association	Nov. 7, 1887	Brockton	W. E. Hogan	F. W. Braley
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	B. Strout Stevens	I. Newton North
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Thomas Delaney	John D. E. Walsh
Brookline Firemen's Relief Association	May 23, 1887	Brookline	Michael J. Raftery	William F. Costello
Brookline Police Mutual Aid Association	Nov. 4, 1887	Brookline	Samuel J. McNeilly	William H. Burke
Cambridge Police Mutual Aid Association	May 20, 1884	Cambridge	Michael F. Hughes	Edward J. Murphy
Cape Verde Beneficent Association, Incorporated	Feb. 24, 1920	New Bedford	Pedro F. Gomes	Miguel A. Teque
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Mar. 14, 1891	Lowell	Stanislas O. Paquin.	George Parent
Chelsea Police Relief Association	Mar. 19, 1889	Chelsea	Leon M. Ridlon	Cornelius P. Duggan
Continental Benefit Society, The	Feb. 21, 1935	Boston	Andrew J. Driscoll	Arthur L. Benham
Dona Maria Amelia Benevolent Association, Inc.	Jan. 5, 1933	New Bedford	Josephine T. Avila	Jacintha M. Joseph
Eastern Commercial Travelers Accident Association	Sept. 20, 1894	Boston	Fred E. Hollins	John S. Whittemore
Eastern Commercial Travelers Health Association	Mar. 7, 1901	Boston	Fred E. Hollins	John S. Whittemore
Everett Firemen's Relief Association, The	Oct. 20, 1896	Everett	Walter H. Murray	James F. Doherty
Everett Police Mutual Aid Association, Inc.	June 21, 1917	Everett	John V. Dunlea	Thomas F. McElenny
Fall River Police Relief Association	Jan. 12, 1917	Fall River	John T. Henry	John A. Monsour
Filene Employees' Benefit Society, The ³	Dec. 2, 1920	Boston	Willis Quimby	Harold Broder
Fitchburg Police Relief Association	June 30, 1920	Fitchburg	James B. Moran	Daniel F. McKenna
Haverrill Firemen's Relief Association	Jan. 25, 1887	Haverrill	David A. Langton	Daniel P. Mahoney
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Holyoke	William Richter	John D. Karnitskha
Holyoke Firemen's Aid Association, Inc.	Dec. 29, 1926	Holyoke	Lewis A. Judd	James F. Lacey
Holyoke Police Relief Association	June 10, 1924	Holyoke	Thomas Kennedy	John J. Cavanaugh
Independent Slovak, Roman and Greek Catholic St. Stephen's Society of				
Knights of St. Stanislas, Incorporated, The	Oct. 28, 1916	Westfield	Lawrence Blascak	Stanley Machak
La Ligue des Patriotes	July 30, 1902	Chicopee	John Mucha	Edward W. Stadnicki
	Mar. 31, 1888	Fall River	Thomas Lavoie	Hector A. Vezina

Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	Francis A. Devlin	John Dowd
Lawrence Perchers Relief Association, Incorporated, The	Dec. 18, 1902	Lawrence	Gordon Whitaker	Richard M. Stephen
Lawrence Police Relief Association, The	Apr. 11, 1889	Lawrence	Maurice A. Fitzgerald	John J. Casey
Lexington Police Relief Association, Inc.	Oct. 3, 1928	Lexington	James J. Sullivan	Edward J. Lennon
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	John J. Moran	Thomas J. Gillick
Lowell Police Relief Association	Apr. 25, 1889	Lowell	James H. Burns	William L. Keegan
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Leland C. Perry	George P. Sexton
Maderan Alliance Protective Association, The	Oct. 10, 1913	Lowell	Joseph D. Barreto	Manuel J. Sousa
Maderan Beneficent Operative Association, Inc.	Jan. 18, 1924	New Bedford	Joao L. Camara	Alexandre Vasconcelos
Malden Police Relief Association, The ¹	June 11, 1915	Malden	Francis M. Maloney	Eldor H. King
Masonic Casualty Company, The	May 24, 1906	Boston	A. Russell Ellis	Charles E. Mills
Massachusetts Benevolent Association for the Deaf, Incorporated ²	Oct. 7, 1895	Boston	Herbert S. Eldredge	Herbert R. Knapp
Massachusetts Permanent Firemen's Benefit Association	Mar. 22, 1934	Boston	Arthur J. Doherty	Louis H. Snyder
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Jan. 22, 1918	Worcester	Daniel J. Flaherty	John J. Kelley
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Feb. 16, 1926	Worcester	Thomas M. Keegan	William H. Daly
Medford Fire Department, The Relief Association of the	Oct. 19, 1921	Fall River	Manuel Ramos	Henrique F. Nobrega
Melrose Firemen's Relief Association, Incorporated	Dec. 31, 1895	Medford	Frederick J. Meagher, Jr.	Joseph M. Nestor
Metropolitan District Police Relief Association, Incorporated	May 11, 1908	Melrose	Howard S. Kinney	Samuel J. Marley
Milton Firemen's Relief Association	June 1, 1905	Boston	Joseph F. Galvin	William J. Whelan
National Mutual Aid Association	June 10, 1930	Milton	Roger P. Sangster	James H. Whelan
Needham Firemen's Mutual Relief, Inc.	June 24, 1920	Holyoke	Joseph Davidson	Leander R. Gagne
New Bedford Firemen's Mutual Aid Society	Jan. 8, 1917	Needham	Samuel Smith	John A. Rhynd
New Bedford Police Association	Sept. 25, 1895	New Bedford	Walter C. Martin	Elmer H. James
New England Laundrys Inc., Mutual Benefit Association	Nov. 20, 1890	New Bedford	Arthur A. Dufresne	Albert B. White
New England Relief Association, Incorporated	Oct. 31, 1921	Winchester	J. J. Shields	Pearl Widfield
Newton Firemen's Relief Association	June 14, 1927	Boston	William E. Bradley	Fredric C. Streek
Newton Police Benefit Association, Inc.	Dec. 4, 1884	Newton	J. Frank Regan	Herbert W. Boothby
Peabody Police Relief Association, Inc.	Jan. 31, 1907	Newton	James F. McHugh	John J. Monaghan (deceased)
Portuguese Alliance Benevolent Association	Nov. 16, 1921	Peabody	Ernest L. Dudley	John J. Pierce
Portuguese Association, Maderan Union, Incorporated ⁶	Nov. 8, 1924	Fall River	Alberto Freitas	Flomena Freitas
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	Dec. 10, 1920	New Bedford	Manuel Alves	Jose J. Pereira
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass., Incorporated	Jan. 22, 1903	Fall River	Domingos C. Farinas	Manuel A. Miguel
Portuguese Liberty Mutual Aid Association, Incorporated	May 9, 1910	Peabody	Americo Bettencourt	Aureliano D. Tavares
Portuguese Mutual Association of Our Lady of Light, Incorporated	Oct. 15, 1896	Lowell	Lino Picauzo	Manuel Freitas, Jr.
Portuguese Woman's Beneficent Society, Inc.	July 29, 1929	Fall River	Americo Bettencourt	Joao F. Justo
Quincy Firemen's Relief Association	Dec. 6, 1920	New Bedford	Jose M. Vasconcelos	Antonio T. Pimental
Quincy Permanent Firemen's Benefit Association	July 12, 1933	Quincy	Mary S. Cabral	Mary M. Borges
Quincy Police Mutual Aid Association	May 21, 1886	Quincy	Arthur L. McNulty	James C. Gallagher
R. H. White Company Mutual Benefit Association	Apr. 26, 1938	Quincy	Edward V. Dwyer	Charles F. Litchfield
	May 22, 1935	Quincy	J. Walter Kemp	Joseph Erwin
	Feb. 28, 1935	Boston	Willard J. Allen, Jr.	William H. Ross

¹ "Workmen's Sick and Death Benefit Fund of the United States of America" name changed to "Workmen's Benefit Fund of the United States of America" December 21, 1939.

² Special Act, Chapter 129 Acts of 1938.

³ "Filene Cooperative Association Benefit Society" name changed to "The Filene Employees' Benefit Society" May 24, 1939.

⁴ Reincorporated December 15, 1939.

⁵ "Massachusetts Benevolent Association" name changed to "Massachusetts Benevolent Association for the Deaf, Incorporated" May 2, 1939.

⁶ Reincorporated August 4, 1939.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Revere	Franklin J. Nolan	Daniel J. Sullivan
Saint Catherine Beneficent Association, Incorporated	Jan. 3, 1918	Fall River	Mary B. Flores	Mary E. Pimental
St. Francis Benefit Association, The	Sept. 8, 1896	Worcester	Edward Janiszewski	Joseph Mientkiewicz
St. John the Baptist of Haverhill, The National Benevolent Union of	Oct. 15, 1891	Haverhill	Philippe J. Hamelin	Leon O. Marcotte
St. John Baptist Society	Apr. 22, 1874	Lawrence	Emile Bellerose	Louis T. Hebert
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	John Raymond	Aime Gagnon
Saint Joseph Portuguese Benefit Association, Incorporated	Mar. 15, 1916	Lowell	Manuel Gomes Orfao	Jose Camara
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Joao Jorge	Jose A. Novanha
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1822	Chelsea	Adolf S. Ginski	Szczepan Witkowski
Salem Firemen's Relief Association	Apr. 14, 1884	Salem	Arthur L. Flynn	George I. Crowley
Salem Police Relief Association	Sept. 28, 1895	Salem	Daniel J. Ellard	Dennis J. Cronin
Somerville Firemen's Relief Association ¹	Mar. 21, 1890	Somerville	Joseph F. Gearaghty	James J. Colbert
Somerville Police Relief Association	Jan. 24, 1882	Somerville	Timothy J. Corkery	Dennis F. Kearney
Spindle City Fireman's Benefit Society, Inc., The	Oct. 3, 1927	Lowell	Forrest E. Alcott	Paul A. Johnston
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	Daniel J. Holland	Harold F. Carroll
Teachers' Annuity Guild, The	Apr. 21, 1893	Boston	Henry H. Harris	Arthur L. Doe
United States Post Office Inspection Service Mutual Benefit Association, Inc.	Oct. 20, 1939	Boston	John J. Breslin	Arthur L. Guilfoyle
Wakefield Police Relief Association, Inc.	Jan. 17, 1925	Wakefield	George F. Sheridan	Morton V. Griffin
Walpole Police Relief Association, The	Sept. 9, 1935	Walpole	Timothy A. Cullinane	Harold E. Higgins
Watertown Police Relief Association, Incorporated	Mar. 4, 1930	Watertown	Edward A. Murray	Andrew J. Donnelly
Wellesley Firemen's Relief Association ²	Feb. 5, 1914	Wellesley	Heman Rogers	Allan Chisholm
Westfield Fireman's Mutual Relief Association	Oct. 19, 1876	Westfield	William W. Clark	George C. Barnes
Whiting's Mutual Benefit Association	Sept. 30, 1937	Boston	Harry Weiner	Herbert D. Anderson
Winchester Fireman's Relief Association, The ³	Jan. 7, 1889	Winchester	Raymond Hanscom	Edward D. Fitzgerald
Winchester Police Relief Association, Inc.	Jan. 11, 1931	Winchester	Daniel I. Reardon	Joseph L. Quigley
Woburn Fireman's Relief Association, Inc.	May 13, 1920	Woburn	Arthur E. Tebbetts	Thomas D. Costello
Woburn Police Relief Association	Apr. 29, 1897	Woburn	Charles R. McCauley	William P. Dever
Worcester Firemen's Relief Association, The	July 27, 1878	Worcester	Joseph J. Farrell	Francis A. Nagle
Worcester Police Relief Association	Jan. 23, 1889	Worcester	Thomas H. Sullivan	William M. O'Brien
MASSACHUSETTS NOR ON LODGE SYSTEM (SECTION 46)				
A. O. H. of Arlington, Massachusetts, Division 23	May 17, 1895	Arlington	Luke Donohue	Patrick McCarthy
A. O. H. of Division No. 8	Mar. 17, 1891	Clinton	James F. Kilcoyne	Paul J. O'Grady
Ancient Order of Hibernians, Division No. 8, Bristol County	Sept. 4, 1891	Easton	Denis J. Brophy	James T. Brophy
Ancient Order of Hibernians of Haverhill	Apr. 17, 1876	Haverhill	Edmund J. Burke	William Fitzgerald
Ancient Order of Hibernians of Lowell, Mass., Division Number 8 of the	July 7, 1894	Lowell	John O. Sullivan	Thomas Dorsey
Abruzzi and Molise Mutual Benefit Society	Jan. 6, 1923	Everett	Agostino Valeri	Michael Fazzoli
Abruzzi Mutual Relief Society	Mar. 4, 1913	Boston	Guerrino Crone	Toaldo Cappelletti
Ací Sant' Antonio, Mutual Relief Society of	Mar. 5, 1925	Lawrence	Francisco Ferrara	Giuseppe Musumeci
Activity Progress Liberty Mutual Benefit Society	Dec. 21, 1932	Clinton	Dominic Turini	Dante F. Caccione
Alsace Lorraine Mutual Benefit Association, The Corporation	Aug. 8, 1911	Plymouth	Charles G. Darsch	Mathias Fohrer
American-Lithuanian Mutual Benefit Society of Peabody, Mass.	May 4, 1928	Peabody	Martin J. Petkus	Josephine F. Petkus
Americo Vespucci Mutual Benefit Association, Incorporated	Dec. 19, 1903	Boston	Peter Lombardi	Beniamino Corletto
Ancient Eclano, Incorporated, Mutual Aid Society of	Jan. 31, 1910	Boston	Nicola D'Apuzzo	Ciriaco Olimpio

"The Annunciation," Russian Orthodox Brotherhood, Mutual Benefit Society	July 26, 1928	Maynard	John Kuprianchik	Ignati Matuecz
Anversa of Abruzzi Mutual Benefit Society	Aug. 12, 1940	Quincy	John Tarallo	Riccardo Ricci
Aragona, Mutual Benefit Society of	Nov. 23, 1926	Waltham	Alfonso Mulo	Jerome Albanese
Arianese Women's Benefit Society, Gaetano Bruno	Nov. 22, 1938	East Boston	Elvira Franzosa	Maria Iaconello
Alina St. Marco Mutual Benefit Society	May 14, 1936	Watertown	B. Corsi	Saverio Napolitano
Alfas Truck Corporation, Employees Mutual Relief	No	Fairhaven	Walter Stowell	Dorothy Wilkison
Augusta Fraternal Associates	July 6, 1937	Boston	Joseph Scarpato	Sebastiano Circo
Aurora of Mutual Benefit of Watertown, Society	Nov. 20, 1929	Watertown	Gennaro Parenti	Giovanni Bias
Awakening Biscaglia Colony of Worcester, Mass., Mutual Benefit Society of The	July 10, 1930	Worcester	Agostino Congello	Mauro Consigio
Bakery Employees Benefit Association	Aug. 11, 1939	Cambridge	Robert Hogan	Charles A. Hentz
Basilicata, Mutual Aid Society of	Nov. 7, 1912	Lawrence	Donato Cassese	Mauro Capiello
Beato Angelo of Acri Society of Worcester	June 30, 1920	Worcester	Angelo Molinari	Frank M. Triola
Beautiful Sicily (Incorporated)	Dec. 21, 1911	Boston	Pietro Cucchiara	Paul Allodi
Beverly Farms Firemen's Home Benefit Association	Apr. 25, 1891	Beverly Farms	Augustine J. Callahan	Arthur C. Davis
Beverly Firemen's Relief Association, The	Feb. 14, 1885	Beverly	Alfred M. Spear	Elmer F. Hinkley
Beverly Police Relief Association	Aug. 23, 1915	Beverly	Harold F. Marley	Harold R. Stone
Brute Lithuanian Benefit Society of Worcester, Massachusetts	Apr. 17, 1929	Worcester	Anthony DeLido	John A. Vaikunas
Biscaglia Women's Mutual Benefit Association	Apr. 10, 1936	Worcester	Catherine Caprioli	Giuseppina Carelli
Blessed Virgin Mary of Perpetual Help, Incorporated, Society of the	Feb. 23, 1910	Haverhill	Mary Uzdavinis	Sophie Dzingeleovich
Boston Avellino Society, Inc.	Mar. 21, 1922	Boston	John Circotti	Edward Alunni
Boston Barbers' Association	Feb. 15, 1937	Boston	Joseph Bottari	John J. Quartarone
Boston First Austrian-Hungarian Association	Oct. 23, 1912	Boston	Isidor Feinman	William Lovering
Boston Machine Works Mutual Benefit Association	Apr. 28, 1938	Lynn	Archie Hiselet	Colin R. Campbell
B. & M. R.R., Portland Division of the Relief Association of the	No	Medford	R. O. Carter	W. A. Butters
Brotherly Aid Society, St. Peter and Paul, Lithuanians of America, Incorporated, The	Dec. 12, 1905	Gardner	Peter G. Aukshtikalnis	Anthony A. Nalivaika
Calabrian New Era, of Worcester, Massachusetts, Mutual Benefit Society	July 19, 1935	Worcester	Michele Feraco	Antonio Coniglio
Calabro-American Society of Our Lady of the Assumption	Nov. 21, 1935	Springfield	Domenick Mazzaferro	Joseph Macri
Camillo Cavour Society of Mutual Aid in Sagamore	Apr. 12, 1916	Sagamore	Alceste Lomboghini	Clement Ferretti
Canadian Union St. John Baptist of Fall River, Mass., The	June 7, 1889	Fall River	Alphonse Boulay	Ovila Parent
Canton Firemen's Mutual Benefit Association, Inc.	Nov. 24, 1925	Canton	William J. Calhoun	Joseph J. Quigley
Capeverdan Mutual Benefit Holy Name Society	Aug. 29, 1939	Boston	John Silva	Aristine T. Martin
Captain Cronbas Messenian Mutual Benefit Society, Inc.	Mar. 14, 1939	Cambridge	Terry Calogeros	James Chitours
Carlo Alberto, Society of Mutual Aid	Jan. 11, 1929	Fitchburg	M. Petrucci	Gaspere Bellafiore
Casimir Pulaski, Society of	Oct. 8, 1934	Northampton	Wincenty Juszkievicz	Antonio Zukiel
Catholic Society of Santa Maria of the Letters of Messina	June 1, 1897	Boston	Eugenio Vesta	Antonio Tugnaga
Cesar Adolph Marchi Mutual Benefit Association of Somerville, Massachusetts	Aug. 18, 1938	Somerville	Nicholls DeBonis	Charles DiPirro
Chelsea Firemen's Relief Association	No	Chelsea	Kenneth J. Farrow	John J. Allen
Chiusano San Domenico Mutual Benefit Association, Incorporated	Mar. 4, 1904	Boston	Pellegrino M. Caruso	George DeNapoli
Christian Aid Association, of Cambridge, Mass.	Feb. 15, 1926	Cambridge	Julian E. Layne	Noel Parrio
Christopher Columbus Italian Mutual Aid and Benefit Society, Inc., of Winchester	Aug. 2, 1923	Winchester	John Cristaldi	Venancio Iannacei
Christopher Columbus Italian Society of Mutual Aid of Wareham	Dec. 20, 1918	Wareham	Alex Gubellini	Rinaldo Federini
Christopher Columbus Mutual Aid and Benefit Society of West Newton	Aug. 29, 1934	Newton	Rocco Sementilli	Giuseppe Macrillo
Christopher Columbus Mutual Benefit Society of Framingham	July 28, 1909	Framingham	Alfred Botti	Michael Napolitano
Christopher Columbus Mutual Benefit Society of Natick, Mass.	Oct. 8, 1928	Natick	Alfonso Grassi	Joseph Inornale
Cisalpine, Incorporated, The	Mar. 31, 1908	Boston	Pomilio Barzotti	Peter Naumini
Citizens of Squillani, Incorporated, Mutual Aid Society	Oct. 30, 1914	Boston	Antonio Scalzi	

¹ Reincorporated February 10, 1939.² Reincorporated July 18, 1940.³ Reincorporated February 28, 1940.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
City of Arce Italian Mutual Aid and Benefit Society, The	Apr. 24, 1931	Newton	Rocco Compagnone	Joseph P. Marzilli
City of Boston Employees Protective Association Inc.	Feb. 19, 1930	Boston	James H. McDonald	George Ryan
Clinton Firemen's Benefit Association, The	No	Clinton	William L. Jeffrey	Roy H. McQuoid
Clinton Mills Employees' Association	No	Clinton	Thomas Reddy	Olive Bullard
Columbus and Washington Sons, Benevolent Society of	Nov. 30, 1914	Franklin	Pietro Bassignani	Carlo Chiodetti
Corfino Mutual Benefit Society	Feb. 18, 1930	Everett	Pasquale Lanciani	Angelo Antonucci
Corporation of Protection Mutual Relief and Beneficence of Somerville, Massachusetts	Sept. 8, 1905	Somerville	Joseph E. Pasquina	Manlio D. Chirarda
County Galway Men's Benevolent Association	Jan. 21, 1913	Boston	Patrick J. Donelan	Thomas Cooney
County Roscommon Benevolent Association	May 5, 1913	Boston	Philip A. Tracy	Eva M. Connors
Cristoforo Colombo Italian Society of Plymouth, Massachusetts, Incorporated	Nov. 4, 1911	Plymouth	Fulgenzio Tracalossi	Dante Fortini
Danish American Benefit Society	May 26, 1939	Worcester	Christian Jensen	Andrew S. Borggaard
"Dante Alighieri Mutual Aid and Benefit Society, Inc., of Pittsfield, Mass.	Apr. 22, 1925	Pittsfield	Nicholas Frieri	Pietro DiNicola
"Daughters of Abruzzo," Mutual Benefit Society	Aug. 31, 1938	Worcester	Mary A. Borei	Gemma Constantino
Daughters of Lithuania of Worcester	Dec. 11, 1913	Worcester	May Meskus	Petronela B. Galeckas
Daughters of Luigi Capuana Benefit Society, The	Dec. 9, 1938	Boston	Mary Ann Aloise	Jennie Rizzo
Daughters of Saint Croce of Magliano, Province of Campobasso, Italy, Mutual Benefit Society of the	June 24, 1932	Brockton	Amato Croce	Mary Tartaglia
Daughters and Sons of Lithuania Benefit Association of Cambridge, Mass., Incorporated	Dec. 30, 1913	Cambridge	Vincent I. Radville	Stanley Rainard
Dedham Firemen's Relief Association	Sept. 4, 1915	Boston	John Lukos	Steve Lucine
Dorchester Hebrew Helping Hand Association Incorporated, The	July 8, 1925	Dedham	Henry J. Harrigan	Joseph W. Baker
Eaton Paper Corporation, Mutual Aid Association of the,	Sept. 4, 1913	Boston	Abraham E. Goldberg	Jacob Saltiel
Ettore Pieramosca Mutual Aid Society	No	Pittsfield	E. H. Purnell	E. H. Purnell
Foggia Mutual Benefit Society, Inc., of Leominster, Mass.	Jan. 8, 1930	Boston	Domenic Puliafico	Nicola DeCicco
Forenza Society of Mutual Assistance of Boston	Aug. 11, 1936	Leominster	Paolo Guerra	Giuseppe Greco
Foresters of America, Court Jacques Cartier No. 7922 of the Ancient Order of	July 12, 1926	Boston	Nicholas Santoliquido	Antonio LaSala
Foresters of America, Court Southbridge Number 12	July 26, 1892	Southbridge	Joseph Normandin	Henry Robida
The 43 by the Sea Benefit Society	May 29, 1883	Southbridge	Felix Lemoine	Henri DeBlois
Framingham Firemen's Mutual Relief Association	May 18, 1935	Boston	John F. Townsend	Anthony Cogiani
French-Saladini Society	No	Framingham	Daniel Donahue	Clyde E. VanDuzer
French-American Mutual Benefit Society, Inc.	Dec. 18, 1916	Leominster	Alberto Andrian	Ascenzio Valeri
French Sharpshooters of New Bedford, Mass., Club of the	Feb. 5, 1937	Pittsfield	Antonio P. Desautels	J. Leon Bonin
Gaetano Bruno, Juvenile Mutual Relief Association of Ariano, Incorporated	Sept. 26, 1892	New Bedford	Gustave Lamarche	J. E. Arthur Landreville
Gambirinus Mutual Aid Society of Boston	Nov. 2, 1910	Boston	John Mingolelli	Otto Buchwald
Gardner Fireman's Relief Association, The	Oct. 30, 1893	Boston	Louis Reusch	Gennaro DeGruttola
Giovanni Pascoli Mutual Benefit and Relief Association of Brockton, Mass.	Dec. 29, 1892	Gardner	Lewis W. Fisher	Addison A. Walker
Giuseppe Mazzini Benevolent Society of Mansfield, Massachusetts	Sept. 14, 1916	Brockton	Gino M. Pieroni	Letimio Arrighi
Globe Mutual Aid Association, The	Feb. 13, 1928	Mansfield	John Scaldini	Antonio Silila
Gloucester Fire Department, Relief Association of the	Jan. 16, 1892	Boston	Joseph C. Smith	M. E. Gallagher
Grand Duke of Lithuania Gedeiminas, Incorporated, The Beneficial Society of the	Mar. 13, 1888	Gloucester	John L. Parsons	Henry B. Lowe
	Sept. 28, 1911	Stoughton	Mary Stulgaitis	Domina Statkus

Grand Duke of Lithuania Keistutis, Incorporated, The Beneficial Society of the	Sept. 15, 1911	Norwood	William Grinkevicius	Charles Mackys
Grand Italy, Society of Mutual Benefit	Mar. 25, 1927	Lawrence	Atherizo Sevastano	Vincent Papa
Greek Mutual Benefit Association	Mar. 10, 1937	Somerville	James Karageorge	John G. Spinos
Giuglielmo Marconi Mutual Benefit Society, Inc.	Nov. 20, 1939	Stonewell	Ralph Petto	Antonio Picano
Giuseppe Garibaldi Italian Mutual Benefit Society of Chelsea	Jan. 12, 1925	Chelsea	Carmelo Cuchotta	Louis Agri
Hanover Fireman's Relief Association	Oct. 3, 1938	Hanover	Samuel Sharpiro	Elias S. Ellis
Hebrew Beneficial Association of Fall River (Incorporated)	June 2, 1906	Fall River	Samuel Weiner	Boruch Fich
Hebrew Beneficial Association of Malden, The	Aug. 2, 1921	Malden	Joseph Diamond	Louis Sholder
Hebrew Benevolent Association of Framingham	July 24, 1918	Framingham	S. Meltzer	L. Epstein
Hebrew Community Benefit Association of Boston	Feb. 18, 1930	Boston	George Brody	Abraham Greenside
Hebrew Progressive Benefit Association	Nov. 18, 1913	Roxbury	Nick Maheras	Samuel J. Cohen
Hellenic-American Mutual Benefit Association of Woburn, Mass.	Dec. 29, 1930	Woburn		C. Scarvelas
Holy Mary of Carmine of Wakefield, Mass., Incorporated, Mutual Benefit Society of	Nov. 21, 1916	Wakefield	Raffaele Evangelista	Arcangelo N. Roberto
Holy Mother of God of Aurora Gate, Incorporated	Nov. 21, 1911	Lowell	Helen Kazlauskas	Apollonia Zukauskas
Holy Name of Jesus, Inc.	Mar. 15, 1911	Worcester	John Daucunas	Joseph Ivaska
Holy Name Mary's Society Worcester, Mass.	Sept. 23, 1915	Worcester	Petronela M. Bacinskas	Marijona Juzaitis
Holy Savior of Serino, Mutual Relief and Benefit Society, Incorporated	Jan. 7, 1910	Boston	Henry Delle Donne	Aniello DeFeo
Holyoke Caledonian Benefit Club (Incorporated)	Jan. 22, 1904	Holyoke	Charles Lorre	Robert W. Kerr
Holyoke Lodge, Daughters of Caledonia Benefit Club, Incorporated	May 31, 1912	Holyoke	Isabella Morrison	Janet McKeandrick
Independent Association of Volhynia	July 23, 1915	Boston	Morris J. Smith	Max Hrnais
Independent City of Homes Association	Nov. 13, 1919	Springfield	David A. Greenfield	Simon J. Feiner
Independent Club of Easthampton, Incorporated	Jan. 11, 1911	Easthampton	Peter Lakavichus	Peter Slavas
Independent Order of Galilean Fishermen Benefit Association	June 29, 1921	Boston	William K. Tyler	Fannie E. Reeves
Independent Sons of Shepetovka Mutual Benefit Association	Mar. 23, 1936	Boston	Samuel Kramer	Aaron Katz
Independent Vilkomir Benefit Association	Apr. 7, 1932	Boston	Harry H. Levine	William Waldstein
Isaac Jacobson Fraternal Benefit Association	Sept. 6, 1934	Lynn	Louis Olanoff	Harry Van Geen
Island of Filicudi Incorporated, Society of Mutual Succor and Beneficence	Feb. 8, 1911	Waltham	Anthony Bonica	Giovanni Basile
Israel Brotherhood of Lowell, Massachusetts, The	Apr. 10, 1893	Lowell	Max J. Solomon	Harry J. Perlman
Italian-American G. Marconi Club of Mutual Succor and Benefit Incorporated, of Fitchburg, Massachusetts	Oct. 22, 1934	Fitchburg	Adorno Mandozzi	John Pachini
Italian-American Mutual Help Society, Incorporated of East Bridgewater, Massachusetts	Jan. 21, 1933	East Bridgewater	Dorando Mola	Ludwigo L. D'Arrino
Italian Barbers, Mutual Relief and Benefit Society, Incorporated	Oct. 29, 1909	Boston	Isidoro Mastrovita	Ciro Cincotti
Italian Benevolent Society Filippo Corsi, The	Feb. 28, 1924	Newton	John Tresca	Domenic Arduino
Italian Brotherhood Association of Cambridge	May 10, 1938	Cambridge	Angelo Sciarappa	Pasquale D'Agostino
Italian Catholic Mutual Benefit and Aid Society of Saint Anthony of East Dedham, Incorporated	Sept. 11, 1913	Dedham	Giovanni Cileri	Alfredo Timperi
Italian Catholic Mutual Benefit Society of St. Anthony and St. Rocco of Cambridge	May 1, 1928	Cambridge	Modestino De Vito	Joseph Ciampa
Italian Catholic Society of Saint Gaetano Tiena, of Mutual Relief and Benevolence of Montemiletto, Incorporated	Nov. 20, 1902	Boston	Joseph DeSantis	Salvatore Abate
Italian Community Center Benefit Society	June 2, 1937	Lynn	Thomas Cellini	Edimondo Tocco
Italian Feminine Liberty Mutual Benefit Society of Somerville, Mass.	Oct. 23, 1931	Somerville	Mary Cota	Dora Albanese
Italian Ladies' Mutual Benefit Society of Quincy, Massachusetts	Oct. 14, 1932	Quincy	Laura Magnini	Anne D'Andrea
Italian Liberty Benefit Society, Inc., of Boston	Sept. 6, 1934	Boston	Frank Cagnola	Ferdinando Mascetta
Italian Mechanics Mutual Redliffe and Benevolent Society of Quincy, Mass., The	May 26, 1893	Quincy	Nicola Marriacco	Carmine Pellegrini

¹ "The Italian Catholic Mutual Benefit Society St. Anthony of Padua of Cambridge" name changed to "Italian Catholic Mutual Benefit Society of St. Anthony and St. Rocco of Cambridge" April 20, 1939.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Italian Mutual Aid Society of North Adams, Massachusetts	Apr. 8, 1920	North Adams	Rocco Trimarchi	Domeniek Mangiapane
Italian Mutual Aid Society of West Springfield, Incorporated, The	Mar. 28, 1927	West Springfield	Vincenzo Bonfitto	Antonio Valenino
Italian Mutual Benefit and Benevolent Society of Saint Anthony of Padova, of Marlboro, Massachusetts	Dec. 15, 1921	Marlboro	Crisanto DeSimone	Nicola Santella
Italian Mutual Benefit Society "Armando Diaz"	Sept. 4, 1926	Chelsea	Angelo R. Cerulli	Michele DiMonte
Italian Mutual Benefit Society of Saint Pantaleone Martire of Montauro, Incorporated	Jan. 27, 1911	Boston	Thomas Serenci	Alessandro Scicchitano
Italian Mutual Benefit Society, of Peabody	Feb. 16, 1928	Peabody	Luciano Bolcatti	Joseph Capra
Italian Mutual Help Society, Artillery Corporation of Brockton	Mar. 9, 1908	Brockton	James V. Giovannello	Michael Macrina
Italian Mutual Relief and Beneficial Catholic Society St. Antonio of Padova of Montefalcone under the auspices of the Princess Mafalda, Incorporated	Oct. 17, 1903	Boston	Giovanni Viola	Carmine F. Iantosca
Italian Mutual Relief and Beneficial Catholic Society St. Mary's of the Grace Incorporated	Oct. 13, 1903	Boston		
Italian Mutual Relief Workmen's League, St. Stephen of Briga, Incorporated, of Boston, Mass.	July 14, 1910	Boston	Cosmo Todaro	Angelo Ciccolo
Italian Society of America Vespucci for Mutual Aid, Incorporated, The	Nov. 29, 1907	Plymouth	Arturo Solieri	Aroldo Guidoboni
Italian Society of Benefit Uria of Waltham	Nov. 4, 1926	Waltham	Carmelo Lituri	Philip Lembo
Italian Society Christopher Columbus of Salem, Incorporated	Jan. 25, 1910	Salem	Frank Salvo	Torino Coletti
Italian Society of Columbus, The	Nov. 6, 1882	Boston	Andrew Daros	John E. Cavagnano
Italian Society of Mutual Relief and Benefit Saint John the Baptist, of Swampscott, Massachusetts, Incorporated	Mar. 7, 1919	Swampscott	Nicola Pirro	Patsy DiPrisco
Italian Society of Mutual Relief and Benevolence, Humbert II of Marlboro, Massachusetts, Incorporated	Dec. 1, 1905	Marlboro	Donato Santoro	Angelo Ricciuti
Italian Society of Mutual Relief and Benevolence of Maria SS. of Carpignano, of Haverhill, Massachusetts, Incorporated	Nov. 29, 1905	Haverhill	Giuseppe Carrabs	Peter DeMatteo
Italian Society of the Precious Blood of Jesus Christ of Parolise of Boston, Massachusetts, Incorporated	Oct. 26, 1906	Boston	Joseph Sarno	Gennaro Sarno
Italian War Ex Servicemen National Association	Sept. 30, 1921	Lawrence	Nicolo Adario	Joseph Mammino
Italian Women's Benevolent Society, San Giovanni D. C. of Newton Centre	Nov. 3, 1939	Newton	Concettina Amicangioli	Victoria Pignatelli
Italian Women's Mutual Aid and Benefit Society, The	May 15, 1936	Newton	Concetta Tedeschi	Nunziata DeSantis
Italian Workmen's Catholic Society of Mutual Relief and Benevolence—St. John Baptist, Incorporated	Mar. 7, 1904	Boston	Antonio Tamagna	Joseph Carbonaro
Italian Workmen Victor Emanuel III Incorporated Society	Dec. 20, 1901	Fall River	Luigi Gagnani	Max D'Elia
Italy Grand Women's Mutual Benefit Society	Mar. 19, 1937	Lawrence	Angelino Palermo	Anna P. Ursillo
Jewish Community Center of Chelsea	Sept. 6, 1934	Chelsea	Abraham Shlager	Harry Feldman
Joan of Arc Benefit Association of Marlborough, Massachusetts, The	Oct. 15, 1919	Marlborough	Alma Vigeant	Alexandra Martin
John Sobieski III Society, Incorporated	May 20, 1908	Taunton	Joseph Bakon	Joseph F. Fryt
Jones, McDuffee & Stratton Mutual Benefit Association, Inc.	Aug. 14, 1912	Boston	Joseph J. Ivens	Verne Hyland
Joseph-Aurile Costanzo, Incorporated, Mutual Succor	Nov. 5, 1914	Lawrence	Sebastiano Tortoras	Antonio Milardo
Judson L. Thomson Manufacturing Company Relief Association, Incorporated	May 29, 1906	Waltham	Albert Martin	Elizabeth M. Ryan
Kazmier Pulaski Society of Peabody, Inc.	Nov. 21, 1934	Peabody	Alexander Krajewski	Zofia Milewska
King Solomon Corporation	Sept. 30, 1904	Boston	George J. Greedman	Samuel L. Bassin
Knights of the Grand Duke of Lithuania Vytautas, Incorporated, The Beneficial Society of the	Aug. 4, 1911	Boston	Napoleon Jonuska	Paul Brazaitis

Knights of Pythias of North America, South America, Europe, Asia, Africa and Australia, Benefit Association, Grand Court Order of Calanthe of the Knights of Saint Adalbert Society
 Knights of St. Michael, Incorporated
 Kooner and Ungended Benevolent Aid Association
 Ladies' Polonice Progressive Aid Association
 Ladies Saint Lucy Benefit Society
 Land of Otranto Mutual Benefit Society, Incorporated
 Laurie Benefit Association of Lawrence, Massachusetts
 League of Patriots Association, The
 Leominster Friends Relief Association
 Leopold Morse & Company Mutual Benefit Association, Incorporated, The
 Leo Tolstoi Benefit Association
 Liberty Progressive Association of Chelsea
 Light of the World Portuguese Mutual Benefit Society
 Ligurian Auxiliary Benefit Association, The
 Ligurian Mutual Benefit Association
 Lincoln Mutual Benefit Society, Inc.
 Lithuanian Aid Society of Our Lady of Perpetual Help of Norwood, Mass., The
 Lithuanian Alliance of Saint Kasimir, Incorporated, The
 Lithuanian Beneficial Society "Unity", Brighton, Mass., Incorporated
 Lithuanian Ladies' Beneficial Society "Biruta", of Brockton
 Lithuanian Ladies' Benefit Society of Gardner
 Lithuanian Ladies' Benefit Society "Knowledge", So. Boston, Mass.
 Lithuanian Liberty Benefit Society, Hudson, Mass.
 Lithuanian Naturalization and Benefit Society
 Lithuanian Roman Catholic Benefit Corporation of Saint Peter & Paul, The
 Lithuanian Roman Catholic Benefit Society of the Most Sacred Heart of Jesus
 Lithuanian Saint Rocco Benefit Society, Brockton, Mass.
 Lithuanian Society of Mendigors, Incorporated, The
 Lithuanian Sons' and Daughters' Society of Athol, Mass.
 Lithuanian Sons' Sick Benefit Society
 Lithuanian Young Peoples Benefit Association of Cambridge, Mass., Incorporated
 Lithuanian Young Peoples Benefit Society, Fitchburg, Mass., Incorporated
 Logganko Mutual Aid and Benefit Society of Ipswich, Massachusetts, The
 Love of Peace Society Incorporated
 Loyal Ladies of Clan McGregor No. 1
 Lublin Young Men's Mutual Association
 Luigi Capuana Mutual Benefit Society
 Luigi Savoia Duke of Abruzzi Mutual Benefit Society
 Lydia E. Pinkham Mutual Benefit Society
 Lynn Gas and Electric Employees Corporation
 Lynn Hebrew Young Men's Aid Association, Incorporated
 Manchester Freeman's Relief Association
 Marconi Benefit Society of Framingham
 Marines of Admiral Millo, Incorporated, Mutual Relief and Beneficence Society
 Mary of Czenstochowa Catholic Benefit Society of Maynard, Incorporated

Feb. 10, 1921 Boston Josephine Hayes
 Mar. 28, 1916 Boston Walter Prolunek
 Sept. 10, 1906 Adams Wojcieck Prejsnar
 No Dorchester Myer Simon
 Sept. 7, 1939 Boston Freda Sheingold
 May 18, 1936 Revere Frances Rubino
 June 15, 1936 Worcester Anthony Dattis
 Nov. 24, 1914 Lawrence Ernest Beauchene
 Dec. 21, 1894 Springfield T. Belhumeur
 Mar. 12, 1879 Leominster Richard H. Cutter
 Jan. 5, 1906 Boston Thomas E. Foley
 Sept. 10, 1913 Haverhill Nikita Dielendick
 Nov. 9, 1921 Chelsea Irving Brendze
 Sept. 8, 1915 Lawrence Manuel F. Sousa
 Mar. 27, 1922 Boston Iside Casagrande
 Dec. 22, 1898 Boston John A. Chiesa
 Apr. 29, 1927 Wakefield Souviro D. Storti
 Dec. 24, 1914 Norwood Eva Tvaska
 Sept. 3, 1909 Boston John A. Paluma
 Dec. 19, 1913 Boston Charles Maxwell
 Dec. 8, 1913 Brockton Kazimera Wallian
 Sept. 11, 1918 Gardner O. Balsewicz
 June 4, 1918 Boston Mary Agurkis
 Dec. 16, 1919 Hudson Maik Kazlauski
 May 9, 1928 Worcester John Der Wallis
 Oct. 5, 1917 Boston Vincent P. Shicko
 Dec. 12, 1927 Boston Vincent T. Savickas
 Mar. 19, 1925 Brockton Vincent Gelusiewicz
 Apr. 23, 1913 Northampton John W. Zalesky
 July 26, 1912 Athol Alfonse Dubar
 Oct. 2, 1914 Gardner Charles Balsewice
 June 19, 1915 Cambridge Joseph Batvinkas
 Dec. 27, 1915 Fitchburg August Wattekus
 May 13, 1925 Ipswich Louis Christopoulos
 May 9, 1911 Pittsfield Harry Gruner
 June 28, 1892 Quincy Russell Medlyn
 Feb. 5, 1937 Boston Nathan Kirstein
 Mar. 5, 1930 Boston Lucio Agri
 May 31, 1916 Lawrence Pasquale Pietrangelo
 Dec. 18, 1929 Lynn James A. Pervere
 May 2, 1910 Lynn John J. McMasters
 Oct. 9, 1903 Lynn Israel Phillips
 Oct. 21, 1896 Manchester Curtis B. Stanley
 Aug. 8, 1939 Framingham Paul Tota
 Aug. 19, 1915 Boston Giuseppe Sisi
 Oct. 30, 1911 Maynard John Fazerycki

Janie Charles
 Stanislaw Olaszewski
 Genevieve Twarog
 J. J. Kramer
 Anna Wisnecor
 Theresa Barbuti
 Giuseppe Rossetti
 Wilfrid J. Martin
 Moise Joubert
 Walter E. Lynch
 John P. Carr
 Andrew Brusky
 Joseph Shershow
 Alvaro S. Ciaolas
 Mary Galli
 John B. Gnecco
 Joseph Bonamo
 Helen C. Novick
 Stanley Mockus
 E. Bernotiene
 Kazimera Chereska
 Elizabeth Zekonis
 Jodviga M. Tumavicus
 Thomas Orlauskas
 Victor J. Poljanis
 Peter Shicko
 Joseph Vaisnoris
 John Stockus
 Joseph W. Kubilius
 Joseph Daubaras
 Aleksander Nakutis
 W. A. Visminas
 Vincent J. Poholgauskas
 Arthur Markos
 Louis Waldman
 Margaret Stronach
 Abraham Feigen
 Isnazio J. Drago
 Santo Troita
 Viola Y. Walton
 Joseph M. Hines
 Israel Cohen
 Ivory P. Fears
 Danny Falone
 William B. Sudano
 Stanley T. Siemieniack

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Massachusetts General Hospital Nurses' Alumnae, Sick Relief Association of the				
Mazzarra Sant'Andrea Mutual Aid Society	June 2, 1916	Boston	Alvira B. Stevens	Hilda G. Blaisdell
Mellen Brays Employees Relief Association	Jan. 28, 1927	Boston	Frank Forte	Solvatore Cantella
Melrose Police Relief Corporation	Oct. 22, 1895	Quincy	John Lammers	Hjalmar G. Kjellander
Men's Saint Lucy, Mutual Relief and Benefit Society, Incorporated	Sept. 13, 1904	Medford	Joseph P. Crowley	Daniel H. Galvin
Messian Mutual Aid Society "Aristomenes", The	July 17, 1936	Revere	Frank P. Pisano	Leonard DiMarmo
Minors Lodge Portuguese Benevolent Society of Cohasset	July 29, 1925	Revere	James P. Droogus	George Tsaltas
Mogilev Progressive Association, Inc.	Apr. 8, 1895	Cohasset	George Jason	Charles W. Frates
Moghilev Progressive Ladies Auxiliary	Aug. 28, 1917	Boston	S. Davis	Hyman W. Krigman
Montenarano Society in Honor San Giovanni Incorporated	No	Boston	Gertrude Amfnder	Sarah Castle
Monte Pio Lusio Americano Corporation, The	Apr. 3, 1913	Boston	Donato Mastromarino	John Mongello
Monterrat Progressive Benefit Society of Boston, Inc., The	May 7, 1885	New Bedford	Jose F. Lacerda	Manuel Cabral
Most Holy Mary of the Assumption Mutual Relief and Benefit Society, Incorporated	May 4, 1938	Boston	John J. Burke	Peter Cassell
Most Holy Mary of Succor of Revere, Mass., Mutual Relief and Benefit Society, Incorporated	Sept. 13, 1917	Saugus	Antonio Serino	Rocco Fiesta
Mutual Aid Work Society	Oct. 6, 1920	Revere	Domenico Meli	Leonzo Salvatore
Mutual Benefit Society of Wapole, Mass.	No	Newton	Carlo Semprucci	Leonardo DeGeorge
Natick Fireman's Mutual Relief Association, The	Mar. 18, 1921	Natick	Louis Lemputi	Giovanni Procauni
New Bedford Teachers' Benefit Association	May 10, 1892	Natick	Edward P. Brennan, Jr.	Michael J. Morris, Jr.
Newburyport Firemen's Sick Benefit Association	June 21, 1893	New Bedford	Margaret E. Phillips	Merion H. C. Crawford
North Wyo Mutual Relief Association	Mar. 31, 1914	Newburyport	V. W. Payne	William H. Colby
The Norwegian Sick Benefit Society of Concord, Mass.	No	Worcester	Emmet G. Johnson	Joseph C. Ginkus
Norwegian Society of September 19th, 1853	Nov. 1, 1916	Concord	Ole H. Burstad	Ole Olson
Norwood Gaelic Mutual Benefit Association	June 9, 1882	Boston	Ingvar B. Bergman	Martina H. Stolpestad
Norwood Lithuanian Beneficial Society of St. George, The	Sept. 29, 1925	Norwood	Michael Folat	John M. Foley
Norwood Polish Fraternal Society of St. Peter, The	Apr. 5, 1913	Norwood	Konstantu V. Dargwonis	Gaspas Pozutskas
Now and Then Association	Sept. 23, 1913	Norwood	Joseph Adamonis	Stanley Boguszynski
Order Sons of Canattini Bagni of Medford, Massachusetts, Society of Mutual Aid	Dec. 31, 1894	Salem	Franklin H. Moore	W. Murray Friend
Orsara Mutual Relief and Benefit Society, Incorporated	June 24, 1932	Medford	Paul Carpinteri	Gesualdo Gallongo
Our Lady of Help Society	Jan. 12, 1921	Boston	Antonio Cocco	Gerardo Carroto
Our Lady of the Morning Star and Guards of Godimin (Incorporated), Society of	No	Lowell	Constantina Freitas	Elvira M. Neves
Our Lady's of Perpetual Help Lithuanian Roman Catholic Society of the city of Brockton, Mass.	Apr. 9, 1904	Athol	Felex Lapeñas	Clement Manstis
Our Lady of Perpetual Help Women's Benefit Society	Sept. 24, 1914	Brockton	Antanina Trainaviciene	Mary Tamuleviciene
Overglabe Fraternal Benefit Association, Inc.	May 26, 1937	Westfield	Mary Rozkuszka	Nellie Madej
Pedarese Mutual Benefit Society	Apr. 9, 1936	Bridgewater	Andrew Malinsky	Ben Lidi
Pertinua-Corfinio of Leonminster, Massachusetts, Incorporated, The Society of Mutual Succor and Benefit	Jan. 23, 1937	Lawrence	Antonio Leonardi	Giuseppe Bonanno
Pescosansonesco Society of Wakefield, Massachusetts	Feb. 15, 1933	Leonminster	Vincent Spadafora	Augustine Lancini
Petralla Sotiana Mutual Benefit Society Inc.	Dec. 31, 1929	Wakefield	Antonio DiDonato	George Benedetto
Polish-American Citizen and Benefit Society of Maynard, Massachusetts	Mar. 7, 1927	Boston	Antonio Scarni	Anthony R. Valenti
	Aug. 13, 1937	Maynard	Michael Pieciewicz	Anthony Warszewicz

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
St. Anthony's Ladies Mutual Benefit Society of Readville	Aug. 4, 1939	Boston	Domenica Valeri	Antoinette Sinibaldi
St. Antonio of Padua Society of the City of Lowell, Massachusetts	Mar. 22, 1912	Lowell	Paul F. Santilli	Frank Schiripo
St. Brendan Society (County Kerry)	May 12, 1934	Boston	James Sheehan	Kathleen O'Sullivan
The Saint Calogero, of Sciacca, Mutual Succor Corporation	Nov. 17, 1905	Boston	Accursio Indelicato	Calogero Liotta
Saint Casimir Lithuanian Mutual Benefit Society of Westfield, Massachusetts	Jan. 21, 1931	Westfield	Walter Minkels	Edward S. Goodusky
St. Casimir Lithuanian-Polish Benevolent Society of Lowell	June 28, 1918	Lowell	Jan Kandraticz	Joseph Cyronis
St. Casimir's Lithuanian Benevolent Society	Dec. 19, 1896	Worcester	Joseph Roglis	Matthew P. Schuka
St. Casimir's Lithuanian Roman Catholic Society of Lawrence, Massachusetts, Incorporated	Oct. 1, 1920	Lawrence	Adolph Aurila	K. Vinitzels
Saint Casimir's Mutual Benefit Society of Holyoke	July 22, 1935	Holyoke	Anthony Ranglas	Michael Zebrowski
St. Catherine Lithuanian Benefit Association, Norwood, Mass.	Jan. 31, 1924	Norwood	Antonina Peculine	I. Vasilianskine
Sandonatese of Newton, Mass., Mutual Benefit Society ¹	Apr. 4, 1924	Newton	Oreste Fabrizi	Louis DeRubeis
Saint' Elia Mutual Aid and Relief Society "Angelo Santilli", Inc.	June 16, 1919	Boston	Federico Morelli	Amedeo Marino
Saint Elizabeth's Mutual Benefit Society	Dec. 8, 1916	Lawrence	Josephine M. Chumionis	Anne M. Jeraekas
Santa Eufemia, a Mailela, Mutual Benefit Society of	July 17, 1935	Watertown	Peter Pantalone	Lorenzo D'Amico
Saint Francis of Assisi Men and Women Parochial Society of Athol, Mass.	Aug. 19, 1915	Athol	Matthew Katsitis	John Vizaras
St. George Lithuanian Benevolent Society (Incorporated)	Jan. 9, 1904	Worcester	Anthony Dallida	Walter Kamendulis
St. John Baptista Benevolent Society of Northampton, Mass.	May 4, 1896	Northampton	Ulric Felivcan	Francis Brion
St. John the Baptist of Amesbury, The Benevolent Union of	Oct. 15, 1891	Amesbury	Allred April	Arthur Lamoureux
St. John the Baptist Benevolent Society of Quincy	July 5, 1895	West Quincy	Jacques Chounard	Joseph Landry
St. John Baptist of Castanea Delle Furte, Incorporated, Mutual Relief and Beneference Society	Oct. 8, 1926	Boston	Salvatore La Rosa	John S. La Rosa
Saint John Baptist of Lynn, Mass., Society of Beneference	June 21, 1890	Lynn	Joseph A. Therrien	Jennie M. Barbeau
Saint John Baptist, Mutual Relief and Benefit Society, Incorporated	July 9, 1925	Cambridge	Pasquale Sico	Angelo De Guglielmo
St. John the Baptist Society of Fall River, Incorporated	Mar. 28, 1908	Fall River	Joseph Chasse	Eugene A. Vezina
Saint John Evangelist Temperance Benefit Society	Oct. 17, 1912	Boston	J. A. Svagdy	J. Glineckis
Saint John of Monte Marano Women for Mutual Aid and Benefit East Boston, Massachusetts, Society of ²	Aug. 7, 1939	East Boston	Micheline Rapino	Santa Curzi
St. John's Slovak Roman Catholic Mutual Benefit Society, of Westfield, Mass.	May 17, 1927	Westfield	John Smolen	Joseph M. Sworchak
St. Joseph Brotherhood Benefit Association, Incorporated	Jan. 27, 1902	Lawrence	Josef Sliwa	Anthony Turkosz
St. Joseph's Incorporated Lithuanian Benevolent Society	June 28, 1904	Northampton	A. J. Gustavis	Michael Buinickas
St. Joseph of Lapis-Mutual Relief and Benevolence-Incorporated Society	June 19, 1903	Boston	Antonio Lionetti	Domenico Picardo
St. Joseph's Lithuanian Beneficial Society of Hudson & Maynard, Mass., Incorporated	Dec. 18, 1911	Hudson	Frank Lzouski	L. A. Valkanicius
St. Joseph Lithuanian Benefit Society of Lowell, Mass. Incorporated	July 8, 1907	Lowell	Ignas Ramanekas	Romalda Stanulonis
St. Joseph Lithuanian Roman Catholic Benefit Society of East Cambridge, Incorporated	Jan. 13, 1910	Cambridge	Joseph Klimavich	Michael A. Wenzlow
Saint Joseph's Lithuanian Roman Catholic Benefit Society of Lynn, Massachusetts	Jan. 4, 1921	Lynn	Joseph Kilmonis	Anna Collier
St. Joseph Polish Beneficial Society, of Stoughton, Massachusetts	Oct. 22, 1915	Stoughton	Antoni Pednairz	Antoni Rafalko
St. Joseph Polish Society, Incorporated, The	July 8, 1902	Palmer	Frank Salamon	Joseph Salamon
St. Joseph Polish Society, Tadusz Kosciuszko, Incorporated	Sept. 11, 1906	Gardner	Boleslaw Poliks	Bronislaw Luba
St. Joseph's Society, Incorporated	Jan. 13, 1910	Pittsfield	Maties Azubalis	Joseph J. Pavinknis
San Kazimer Lithuanian Roman Catholic Benefit Society, Incorporated	Sept. 16, 1907	Boston	John C. Grubinskas	Anthony Janusonis
Saint Kazimierz Society, Incorporated	Apr. 27, 1920	Shirley	Frank Esietonis	Stanley Marcinkiewicz

St. Laurence Lithuanian Benefit Society	Aug. 3, 1897	Lawrence . . .	Alek Kaupinis . . .	Michael Tatarunis . . .
Saint Maria of Lattani of the Mandamento of Rocomoufina, Incorporated, Society of Mutual Succor . . .	Jan. 31, 1910	Lawrence . . .	Pasquali Pippo . . .	Alfonso Mancini . . .
Saint Mary of Alivio Independent, Mutual Benefit Society of . . .	June 1, 1926	Newton . . .	Loreto Marino . . .	Cesidio Coletti . . .
Saint Mary of the Assumption Mutual Aid and Benefit Society, Inc., of Hyde Park . . .	Feb. 8, 1938	Hyde Park . . .	Laura Caccagnani . . .	Beatrice Carlevale . . .
St. Mary of Carmen, Mutual Benefit Society . . .	June 24, 1936	Newton . . .	Loreto Bianchi . . .	Domenico Zarrilli . . .
St. Mary of Good Counsel of Candida, Mutual Relief and Benevolence, Incorporated . . .	Feb. 20, 1903	Boston . . .	Frank A. Cotillo . . .	Emilio Parziale . . .
Saint Mary of the Graces Mutual Society . . .	Nov. 28, 1936	Watertown . . .	Pasquale Raneri . . .	Tommaso Ciavardoni . . .
Saint Mary Lithuanian Beneficial Society, Incorporated . . .	Aug. 24, 1905	Lawrence . . .	Jurgis Laukaitis . . .	Carl Butkevicius . . .
Saint Mary of Mercy, Society of Mutual Succor and Benevolence . . .	Nov. 13, 1912	Boston . . .	Giuseppe Sarni . . .	Giuseppe Sarni . . .
Saint Mary of the Peace, Society of . . .	Oct. 15, 1926	Watertown . . .	Gennaro Panuteri . . .	Pietro Perna . . .
St. Matthew's Mutual Aid Society of Hyde Park, Inc. . . .	Nov. 28, 1939	Boston . . .	Joseph Cibotti . . .	Thomas Smigliano . . .
Saint Michael the Archangel, of Newton Upper Falls, Massachusetts, The Mutual Benefit Society of . . .	Mar. 31, 1927	Newton Upper Falls . . .	Antonio Accettullo . . .	Romeo Garofalo . . .
Saint Michael the Archangel and Saint Anthony of Padua Society, Waltham, Massachusetts . . .	Mar. 9, 1922	Waltham . . .	Peter Gracefia . . .	Salvatore Coraciolo . . .
St. Michael of Newton, Massachusetts, Mutual Benefit Society of . . .	Dec. 14, 1928	Newton . . .	Concetta Finelli . . .	Carmela Antonelli . . .
Saint Nicholas Society of Castelvetero, Valletore, Province of Benevento, (Italy) of Newton, Massachusetts . . .	Dec. 31, 1921	Newton . . .	Frank Finelli . . .	Nicola Panaggio . . .
Saint Paulinus of Villanova Mutual Relief and Benefit Society, Incorporated . . .	Aug. 30, 1907	Boston . . .	John Luongo . . .	John Gravellese . . .
St. Peters Lithuanian Beneficial Society, Incorporated . . .	Jan. 31, 1913	Orange . . .	Anthony Ceponis . . .	Anthony Sivonitis . . .
Saint Petronella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts . . .	Mar. 14, 1928	Worcester . . .	Anna Stolonis . . .	Anna Kersis . . .
Saint Rocco Fraternal Association of Malden . . .	Feb. 2, 1928	Malden . . .	Pasquale Moreno . . .	Donator Di Scipio . . .
St. Rocco Mutual Benefit Society of Westfield . . .	May 16, 1938	Westfield . . .	Angelo Masciadrelli . . .	Domenek Petri . . .
Saint Sebastian, Martyr of Avella, Province of Avellino (Incorporated), Society for Mutual Relief and Benefit . . .	July 22, 1911	Boston . . .	Domenico Gallucci . . .	Daniel Luciano . . .
St. Stanislaw Koszka Church of Adams, Massachusetts, Fraternal Benefit Association of . . .	May 23, 1912	Adams . . .	John Zarek . . .	Frank Urbanek . . .
St. Stanislaw's Polish Roman Catholic Mutual Benefit Society, of Westfield, Mass. . . .	Mar. 26, 1924	Westfield . . .	Konstanti Chrzanowski . . .	Simon Morytko . . .
Santo Stephano Medio Society of Chelsea . . .	Jan. 20, 1937	Chelsea . . .	Gaetano Busa . . .	Antonio Oliverio . . .
Saint Stephen, Island of Filicudi, Society of Mutual Succor and Benevolence . . .	Feb. 20, 1913	Waltham . . .	John Pizone . . .	Angelo Mobilia . . .
St. Stephen's Young Men's Catholic Benefit Society . . .	Jan. 5, 1916	Cambridge . . .	Antanas F. Zaveckas . . .	Walter Janelunas . . .
St. Vincent Ferreri of Gesualdi, Incorporated, Society of Mutual Succor . . .	Aug. 17, 1905	East Boston . . .	Raffaele Famiglietti . . .	Vincenzo Grana . . .
Saint Vincents Lithuanian Benefit Society, Brighton, Mass., Incorporated . . .	Dec. 27, 1915	Boston . . .	Joseph Belekewicz . . .	Dominik Kiaris . . .
Saint Vitaliano of Sparanise Society of Worcester . . .	Jan. 4, 1922	Worcester . . .	Arcangelo Pezella . . .	Luigi Merola . . .
Saint Vladimir Society, Incorporated . . .	Mar. 9, 1914	Taunton . . .	Peter Salamon . . .	Max Graban . . .
Scandinavian Fraternity of America, District Lodge No. 2 . . .	Sub. lodge	Brookton . . .	Oscar F. Hagberg . . .	Adolph Johnson . . .
Sisters of the Holy Ksary of the Polish Roman Catholic Church of the Holy Trinity, of Lawrence, Mass., Inc., The Society of the . . .	Nov. 15, 1916	Lawrence . . .	Josefa Kostreza . . .	Mary J. Uzalinski . . .
Sisters Who Visit the Sick Incorporated . . .	Apr. 11, 1912	Boston . . .	Flora S. Green . . .	Matilda S. Brinbach . . .
Slavuta Progressive Association . . .	Apr. 5, 1915	Boston . . .	Samuel Labinsky . . .	Morris Biller . . .
Slovak Falcon Benefit Association . . .	Feb. 12, 1924	Westfield . . .	Michael Pavolich . . .	Joseph Majeros . . .

1 "Mutual Benefit Society of San Donato Val. Di Comino" name changed to "Mutual Benefit Society Sandomatese of Newton, Mass.," April 1940.

2 "Massachusetts Womens Society of Saint John of Monte Marano for Mutual Aid and Benefit" name changed to "The Society of Saint John of Monte Marano Women for Mutual Aid and Benefit East Boston, Massachusetts" September 18, 1939.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Concluded

NAME	Incorporated	Location	President	Secretary
Sons and Daughters of Lithuania Fraternal Association	Apr. 12, 1927	Worcester	Joseph Nortush	Joseph Kezys
Sons and Daughters of Lithuania, West Lynn, Mass., Benefit Society of the	July 8, 1920	Lynn	Joseph Klimonis	Joseph Putrus
Sons of Israel Sick Benefit Association of Fall River, Incorporated	Mar. 11, 1909	Fall River	Edward Nullman	Michael Stone
Sons of Lithuania Benefit Association of Cambridge, Massachusetts, Incorporated	Apr. 8, 1910	Cambridge	Charles Zabitis	Roman Stashis
Sons of Lithuania Society of Lawrence, Mass.	Nov. 13, 1912	Lawrence	Matthew Stonie	Dominik Bulauk
Sons of Poland under the Name of Thaddeus Kosciuszko, Mutual Fraternal Benefit Association of the	Apr. 7, 1920	Brockton	Alexander Zablocki	Boleslaw Kondracki
Sons of Salice, Saint Stephen, of Salem, Massachusetts, The Mutual Benefit Society	July 26, 1929	Salem	Matteo Celona	Salvatore Santagelo
Sparque Box Company Mutual Benefit Association.	Apr. 25, 1917	Lynn	Harold J. Keating	Philip M. Acorace
Standish Loyal Orange Lodge Number 90 of Chicopee	Jan. 12, 1892	Chicopee	H. C. Laughlin	John E. Hazlett
Star of Calabrie	Aug. 12, 1891	Boston	Giacinto LaBollita	Giuseppe La Terza
Star of Liberty Society Incorporated	Feb. 2, 1910	Easthampton	John Leivonis	Walenty Kieliszek
Staro Konstantinow Progressive Association	Mar. 16, 1916	Boston	Nathan Kadish	Max Gray
Stoughton Lithuanian Benefit Society of Saint Antonio, Incorporated	Feb. 7, 1905	Stoughton	Paul Armilly	Alphonse Wensnerirk
Svobodny Orol Tatransky Slovak Mutual Benefit Society	Aug. 4, 1936	Boston	George E. Stacho	Joseph S. Bendery
Swedish-Finnish Sick-Benefit Society, Osterbotten	Feb. 4, 1925	Fitchburg	John L. Mattison	Martin Anderson
Swedish Mutual Aid Society of Lowell, Massachusetts, Incorporated, The	Dec. 14, 1904	Lowell	Nels Anderson	Albin A. Coster
Swedish Society Vega	Sept. 21, 1892	Boston	Thure H. Weber	Carl H. Zamorl
Tadeusz Kosciuszko of North Abington, The Mutual Fraternal Benefit Association of	Aug. 5, 1924	North Abington	Peter Lugowski	Victor Wojnowicz
Taunton, Firemen's Mutual Relief Association of	Aug. 4, 1897	Taunton	Edward F. Gorey	Edwin Higginbotham
Teanease Society of Mutual Relief, Union and Fraternity of Lawrence, Massachusetts, Incorporated	Dec. 23, 1904	Lawrence	Caroline Parolise	Emil L. Teutonico
The Thomas W. Gardiner & Sons Mutual Aid Association	June 29, 1915	Lynn	Ernest C. Wiggins	Mortimer Smith
Thule Sick Benefit Society of Hyde Park	Aug. 16, 1915	Boston	Carl P. Lavoe	Aron Joseison
Tiereh Israel	Jan. 29, 1876	Boston	Myer Cresslov	Abraham A. Simons
Torre Dei Passeri Ladies Mutual Society	Apr. 13, 1938	Quincy	Sadie Papile	Mary Papile
Town of Canosa Di Puglia, of Boston, The Mutual Benefit Society from the	Dec. 10, 1924	Boston	Giuseppe Masculli	Savino Intraversato
Town of Sessa Aurunca, Italy, in Lawrence, Mass., The Society of Mutual Succor of the	May 5, 1916	Lawrence	Domenico Fargnoli	Leone Ruggiero
Townsmen of Northern Italy, of Boston, Massachusetts, Society and Brotherhood of Mutual Aid and Benefit of the	Oct. 24, 1936	Boston	Angelo Cassiani	James Glinardi
Transcript Mutual Aid Society Incorporated	June 12, 1909	Boston	C. J. O'Brien	William B. Evans
Treastagne, Society of Mutual Benefit	May 22, 1923	Lawrence	Gaetano Torrisi	Giuseppe Di Francesco
Trento Trieste Mutual Benefit Society, The	June 27, 1922	Northampton	Vito Natale	Antonia Aquadro
Tripoli Club of Mutual Relief and Benefit	June 24, 1917	Lawrence	Samuel Leonardo	Salvatore Cataldi
Tripolitan Society of Mutual Help of Roxbury, The	Apr. 5, 1912	Boston	Crescenzo Nardone	Rocco DeGregorio
Tubular Rivet and Stud Employees Mutual Benefit Association, The	Oct. 31, 1895	Boston	S. M. Brown	Hjalmar G. Kjellander
Tuscan Mutual Benefit Society of Boston, Massachusetts, Incorporated, The	Oct. 22, 1913	Quincy	S. C. Castrucci	P. Guidetti
Tyer Rubber Mutual Relief Association	Jan. 2, 1917	Andover	John Fazio	James F. Smyth
Tyrolese Mutual Benefit Society of New England, Incorporated.	Dec. 4, 1917	Andover	Moderato Mazzuchi	Octavio Viraldo
Ukrainian National Association of Boston, Mass., The	Nov. 20, 1908	North Adams	Andrew Yawor	Paul Kudryk
Ukrainian National Society of St. Nicholas, The	Apr. 29, 1915	Boston	Wasil Nimerowski	Michael Chacovitch
	Aug. 15, 1917	Lawrence		

Union Eolia, Incorporated	Oct. 26, 1903	Boston	John Mandozzo	Angelo Mobilia
Union of Italy, Incorporated	Sept. 14, 1907	Lawrence	Antino Camuso	Emilio Coto
Union Street Railway Employees' Association	Sept. 14, 1907	New Bedford	Horace A. Gifford	Stephen S. Hanna
United Brothers of Omukchy Society	May 16, 1917	Chelsea	Abraham Miller	Jacob Nankin
United Shoe Machinery Mutual Relief Association, Incorporated	May 1, 1916	Beverly	George H. Vose	Arthur V. Endicott
University Beneficial Association	Mar. 22, 1916	Cambridge	Harriet A. L. Jones	Mary T. Rollins
University Press Relief Association, Incorporated	Apr. 29, 1909	Boston	Guy E. Jones	Marion King
Valley of the Sangro of Mutual Relief, Incorporated, Society	Mar. 16, 1916	Boston	Pasquale Stanziani	Enrico Di Giovanni
Vega Club Incorporated	Dec. 6, 1904	Brockton	Hjalmar Dahlen	Carl H. Barth
Victor Emmanuel III of Fitchburg, Society of Mutual Benefit	Feb. 28, 1913	Fitchburg	Joseph Gallo	Pasquale Quitadamo
Viesti America, Mutual Benefit Society	July 24, 1922	Worcester	Giuseppe Azarone	Antonio Quartrale
Viesti America Society Auxiliary	Jan. 17, 1937	Worcester	Madeline Cariglia	Maria Mazzane
Vinland Benefit Society of Lynn	Aug. 25, 1938	Lynn	John Lee	Louis Gran
Virgin Mary of Indulgence Ladies Mutual Aid Society of Hyde Park, Inc..	Oct. 26, 1939	Boston	Louisa R. Avellino	Katherine Andreasse
Vittorio Italian Fraternal Society	Apr. 27, 1939	Boston	Frank DiCenso	Alfred Ronzone
Voice of Lithuanians Society, Inc.	Dec. 16, 1916	Boston	George Lekas	Paul Brazatis
Waltham Firemen's Relief Association	Mar. 15, 1887	Waltham	Henry W. Backman	Bertram A. Neal
Wareham Police Association	No	Wareham	Felix H. Kiernan	Glifton F. Keyes
Wenham Mutual Benefit Association	Nov. 3, 1883	Wenham	Walter C. Bradstreet	Elmer E. Clarke
West Indian Aid Association, The	May 5, 1921	Wenham	Gladstone S. Morris	Reginald Jenmott
West Stockbridge Italian Benefit Society, The	Apr. 8, 1938	Cambridge	Julian Consolini	Frank Della
White Brothers Milk Co. Inc. Employees Mutual Aid Association	Dec. 8, 1937	Quincy	Kenneth Chase	Corinne B. Pineau
Whitman Firemen's Relief Association	Feb. 25, 1890	Whitman	Robert E. Nesmith	Ralph M. Hatch
Whitton Catholic Total Abstinence and Benevolent Society	Nov. 3, 1896	Taunton	Thomas A. Martin	Thomas F. Flanagan
Winthrop Firemen's Relief Association	Jan. 25, 1913	Winthrop	Gilbert Furlong	Charles Flanagan
Women's Mutual Aid Society "Vittoria Colonna"	July 27, 1917	Plymouth	Alice Albertini	Rena Stefani
Women's Mutual Benefit Society, St. Mary of Carmen, The	Apr. 6, 1938	Newton	Concetta Finelli	Carmela Messina
Women's Mutual Benefit Society of Saint Mary of the Peace, The	Oct. 20, 1936	Watertown	Jennie Tocci	Caroline Venditti
Women's Mutual Benefit Society of St. Michael and St. Anthony of Padua, The	Nov. 6, 1936	Waltham	Concettina Mariana	Mary Cardone
Women's Society, St. John Baptist, Incorporated	Nov. 2, 1934	Boston	Nancy Costa	Caterina Quartarone
Workmen's Mutual Benefit Society of Castel del Giudice of Boston, Massachusetts, Incorporated	Dec. 14, 1908	Boston	Alfred M. Falcione	Giuseppe Mosesso
Young Calabria Mutual Benefit and Relief Association of Brockton, Mass.	Oct. 27, 1919	Brockton	Joseph Celia	Antonio Stratoti
Young Men's Christian Association Mutual Aid	July 2, 1895	Beverly	William A. Rowe	I. Wilson Haley

¹ Reincorporated May 29, 1940.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2

NAME	INCOME		DISBURSEMENTS		Member-ship Dec. 31, 1938	Member-ship Dec. 31, 1939	Death Claims Reported in 1939
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
MASSACHUSETTS LODGE SYSTEM (INCLUDING JUVENILE)							
Foresters, Massachusetts Catholic Order of	\$915,393	\$194,197	\$1,063,001	\$89,910	42,094	40,419	1,060
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	12,543	10,220	15,615	4,184	448	419	25
New England Order of Protection, Supreme Lodge.	443,320	213,917	430,508	140,310	12,694	12,136	329
Portuguese Continental Union of the United States of America	49,291	9,046	24,105	13,448	2,910	4,041	12
Protective Union, Supreme of Massachusetts, Association	8,502	403	5,263	1,489	765	934	5
Royal Arcanum, Supreme Council of the	2,737,081	1,564,537	3,334,558	757,429	66,966	64,608	1,862
Scottish Clans (Incorporated), American Order of	1,617	1,328	2,899	414	199	188	5
Union Fraternal League, The	8,949	5,412	9,301	2,726	466	446	11
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	345,897	105,110	474,311	43,509	7,621	7,029	288
Totals	\$4,522,593	\$2,104,170	\$5,359,561	\$1,053,419	134,163	130,220	3,597
MASSACHUSETTS LODGE SYSTEM (JUVENILE ONLY)							
New England Order of Protection, Supreme Lodge	\$4,874	\$285	\$250	\$1,926	1,654	1,477	1
Portuguese Continental Union of the United States of America	1,794	3	250	1,547	—	762	1
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,102	345	700	1,446	667	660	1
Totals	\$8,770	\$633	\$1,200	\$4,919	2,321	2,899	3
OTHER STATES LODGE SYSTEM (INCLUDING JUVENILE)							
American Lithuanian Roman Catholic Women's Alliance	\$15,829	\$3,627	\$10,423	\$5,293	1,434	1,537	21
Artisans Canadiens-Francais, La Societe des.	1,085,150	835,593	1,403,949	572,294	79,453	76,137	883
Assomption, La Societe L'	229,435	52,116	71,822	107,504	9,866	11,105	60
Brith Abraham of the United States of America, Independent Order	824,908	113,526	931,334	129,989	37,908	35,042	1,891
Canada-Americaine, Association	355,945	364,051	347,448	202,308	16,169	20,108	295
Degree of Honor Protective Association	1,302,968	703,202	825,218	509,086	87,453	86,218	753
Foresters, Catholic Order of	2,815,541	1,914,516	2,839,786	692,534	137,634	135,662	2,138
Free Sons of Israel, The	92,778	134,960	133,734	136,087	3,867	3,804	125
Golden Cross, The United Order of the	169,882	41,667	160,239	33,110	5,186	4,967	174
International Workers Order, Inc.	1,582,936	92,164	791,035	651,367	169,034	187,420	683
Knights of Columbus	4,076,086	2,089,199	4,092,247	1,113,983	226,151	225,948	2,575
Ladies Catholic Benevolent Association, The	1,731,706	929,939	1,760,994	149,883	88,558	85,847	2,148
Lithuanian Alliance of America	240,032	90,514	150,035	140,573	14,401	14,939	230
Lithuanian Roman Catholic Alliance of America, The	171,354	62,153	132,168	45,713	10,622	10,435	200
Lithuanian Workers, Association of	107,586	10,661	59,808	23,278	7,539	7,790	79
Lutherans, Aid Association for	5,164,171	1,950,796	2,022,953	1,234,863	168,770	179,491	653

National Fraternal Society of the Deaf.	118,930	126,107	58,336	86,056	7,518	7,612	69
Polish Falcons of America.	66,263	21,438	13,340	16,215	9,600	9,609	33
Polish National Alliance of the United States of North America.	3,419,118	2,468,531	1,793,127	2,685,587	278,336	274,349	2,890
Polish Roman Catholic Union of America.	1,975,741	1,167,801	1,122,223	1,121,757	151,632	151,576	1,682
Polish Union of America.	229,698	111,270	150,319	129,235	18,362	18,012	231
Polish Women's Alliance of America.	634,620	361,377	313,536	291,053	64,140	64,537	610
Polish Women's Aid Fund, Inc.	143,983	12,920	77,380	27,839	6,271	6,476	58
Scottish Clans, Royal Clan, Order of (Missouri)	310,446	169,695	225,588	67,889	18,003	17,858	289
Sons of Zion, Order.	45,598	37,301	18,502	46,813	3,301	3,487	49
St. Jean Baptiste d'Amerique, L'Union.	577,841	346,684	346,712	312,313	53,487	57,179	664
Ukrainian Workmen's Association.	243,745	107,243	107,243	74,103	10,471	10,615	111
Uniao Madeirense do Estado da California, Associacao Protectora.	28,829	11,701	23,200	9,771	1,432	1,432	101
United Commercial Travelers of America, The Order of.	1,152,630	81,801	633,429	297,247	70,724	73,239	1,012
Vikings, Independent Order of.	77,108	70,279	44,808	121,788	9,100	11,174	151
Workmen's Circle, The.	1,038,742	404,094	549,418	593,133	70,549	72,242	825
Workmen's Benefit Fund of the United States of America.	819,780	228,698	779,755	180,916	51,049	52,124	1,130
Grand Lodge of Massachusetts, Order Sons of Italy in America.							
(Death Fund Commission)	92,075	6,191	63,600	3,517	16,300	17,074	125
Grand Lodge of Mass. of the Independent Order Sons of Italy.							
(Death Fund Commission)*	9,516	960	2,784	2,650	1,050	1,831	7
Totals	\$31,550,970	\$15,125,669	\$22,076,493	\$11,815,747	1,907,360	1,936,896	22,864
OTHER STATES LODGE SYSTEM (JUVENILE ONLY)							
Artisans Canadiens-Francais, La Societe des.	\$36,931	\$17,721	\$4,252	\$32,121	13,589	13,227	37
Assomption, La Societe L'.	8,673	689	2,628	376	3,366	3,916	20
Canado-Americaine, Association.	7,189	1,262	450	2,235	2,319	3,281	5
Degree of Honor, Protective Association.	50,995	5,899	9,060	26,233	21,903	19,951	21
Foresters, Catholic Order of.	68,889	15,461	7,678	40,055	23,074	23,100	34
Golden Cross, The United Order of the.	944				303	266	
International Workers Order, Inc.	45,415	3,763	5,900	22,698	23,685	26,057	22
Ladies Catholic Benevolent Association, The.	14,819	1,818	1,320		7,149	7,366	2
Lithuanian Alliance of America.	739	162	100	22,170	379	298	
Lithuanian Roman Catholic Alliance of America, The.	1,035	56	343		545	455	3
Lithuanian Workers, Association of.	1,546	53			328	551	
Lutherans, Aid Association for.	387,724	71,009	67,379	106,781	31,153	33,491	30
Polish Falcons of America.	6,918	2,620	475	1,029	2,459	2,175	3
Polish National Alliance of the United States of North America.	193,725	47,433	47,433	194,370	58,646	52,034	82
Polish Roman Catholic Union of America.	37,481	29,144	4,236	37,422	21,169	19,225	23
Polish Union of America.	9,176	1,482	3,659	4,100	3,227	2,837	3
Polish Women's Alliance of America.	25,546	16,477	1,047	10,799	7,204	7,020	5
Polish Women's Aid Fund, Inc.	1,946	219	1,316	324	582	550	3
St. Jean Baptiste d'Amerique, L'Union.	29,608	6,981	6,824	14,336	9,868	10,354	9
Ukrainian Workmen's Association.	7,263	9,346	760	3,151	1,957	1,740	2
Vikings, Independent Order of.	502				252	385	
Workmen's Benefit Fund of the United States of America.	3,986	14,069	850	864	3,352	3,837	8
Totals	\$941,150	\$262,856	\$165,710	\$519,224	236,509	232,116	309

*Figures include Massachusetts business only.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2.—Continued

NAME	INCOME		DISBURSEMENTS		Member- ship Dec. 31, 1938	Member- ship Dec. 31, 1939	Death Claims Reported in 1939
	Death, Disability and Other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
MASSACHUSETTS NOT ON LODGE SYSTEMS (SECTION 45)							
Adam Mickiewicz Polish National Benefit Society	\$1,711	\$139	\$1,050	\$170	188	203	—
American Express Employees Aid Society	12,845	3,796	16,100	1,274	693	652	26
Andover Firemen's Relief Association	93	406	—	49	29	30	—
Arlington Police Relief Association, Incorporated	20	4,487	365	366	52	52	—
Belmont Firemen's Relief Association	234	2,110	745	128	41	41	—
Belmont Police Relief Association, Incorporated	210	3,187	1,017	214	36	35	—
Bermonco Employees' Association	30	94	254	32	65	63	—
Boston Firemen's Mutual Relief Association	60,785	21	72,000	779	1,883	1,855	38
Boston Letter Carriers' Mutual Benefit Association, The	24,544	41,583	73,094	7,862	1,754	1,763	41
Boston Post Office Clerk's Mutual Benefit Association, The	25,403	15,936	31,212	3,621	1,713	1,676	27
Boston Teachers' Mutual Benefit Association, The	—	3,601	500	47,149	251	1	—
Brockton Firemen's Relief Association	598	1,393	1,806	432	142	147	1
Brockton Masonic Benefit Association	128	4	300	94	108	92	2
Brockton Police Relief Association	667	3,608	1,248	198	122	119	—
Brookline Firemen's Relief Association	132	1,210	3,755	150	177	174	4
Brookline Police Mutual Aid Association	671	12,794	874	1,924	132	134	—
Cambridge Police Mutual Aid Association	240	9,704	11,350	304	241	245	8
Cape Verde Beneficent Association, Incorporated	11,395	789	5,690	1,637	652	663	3
Catholic Association of Lowell, Mass., The Corporation of the Mem- bers of the	11,529	13,787	6,267	14,423	822	825	8
Chelsea Police Relief Association	616	3,040	1,340	143	77	76	1
Continental Benefit Society, The	469	—	750	—	74	75	1
Dona Maria Amelia Benevolent Association, Inc.	2,459	82	2,345	415	239	238	5
Eastern Commercial Travelers Accident Association	102,222	285	77,085	35,853	7,036	7,002	4
Eastern Commercial Travelers Health Association	98,179	—	79,030	19,299	4,348	4,394	82
Everett Firemen's Relief Association, The	348	1,373	1,000	63	116	114	2
Everett Police Mutual Aid Association, Inc.	277	3,683	1,000	91	91	91	1
Fall River Police Relief Association	1,130	5,303	2,688	345	217	222	1
Fillene Employees' Benefit Society, The	48,643	41,501	88,997	11,449	2,991	3,008	25
Fitchburg Police Relief Association	454	2,346	1,405	121	54	54	—
Haverhill Firemen's Relief Association	99	758	809	414	99	96	—
Hermanns' Benefit Association, Incorporated, The	10,101	1,849	10,000	296	1,703	1,708	25
Holyoke Firemen's Aid Association, Inc.	2,316	2,052	3,000	102	132	141	3
Holyoke Police Relief Association	636	3,214	1,000	228	109	107	—
Independent Slovak, Roman and Greek Catholic St. Stephen's Society of Westfield	1,260	1,486	1,244	764	91	95	3
Knights of St. Stanislaus, Incorporated, The	929	1,157	1,175	1,398	141	138	3
La Ligue des Patriotes	—	1,301	540	824	118	115	3
Lawrence Fire Department, Mutual Relief Association of the	958	2,060	3,505	324	143	143	4

Lawrence Perchers Relief Association, Incorporated, The	305	253	353	137	84
Lawrence Police Relief Association, The	1,486	4,670	3,764	129	125
Lexington Police Relief Association, Inc.	40	37	35	2	17
Lewiston Firemen's Fund Association	1,053	194	4,741	236	204
Lowell Police Relief Association	596	3,722	1,313	1,027	147
Lynn Fire Department, The	766	5,994	5,918	1,554	238
Maderan Alliance Protective Association, The	3,232	350	2,568	398	241
Maderan Benevolent Operative Association, Inc.	1,492	124	807	227	237
Malden Police Relief Association, The	1,392	50	135	356	158
Marketmen's Relief Association, The	5,932	517	7,098	2,193	45
Masonic Casualty Company, The	68,935	4,097	34,307	37,837	398
Massachusetts Benevolent Association for the Deaf, Incorporated	363	145	86	26	3,876
Massachusetts Permanent Firemen's Benefit Association	57,479	2	52,000	4,100	69
Massachusetts Permanent Janitors' Benefit Association	442	-	400	16	52
Massachusetts Portuguese Mutual Aid and Benefit Association	5,147	459	5,360	1,030	85
Medford Fire Department, The	114	406	96	60	535
Medford Firemen's Relief Association of the	51	463	108	172	537
Metropolitan District Police Relief Association, Incorporated	895	20,271	8,258	613	105
Milton Firemen's Relief Association	285	1,384	1,030	210	49
National Mutual Aid Association	1,955	84	2,160	82	238
Needham Firemen's Mutual Relief, Inc.	62	605	894	90	53
New Bedford Firemen's Mutual Aid Society	3,111	2,011	5,038	405	326
New Bedford Police Association	1,911	6,173	10,000	2,160	42
New England Laundries Inc., Mutual Benefit Association	492	11	521	25	39
New England Relief Association, Incorporated	8,906	257	6,500	667	239
Newton Firemen's Relief Association	256	3,611	3,372	303	101
Newton Police Benefit Association, Incorporated	1,065	5,355	4,000	1,535	756
Peabody Police Relief Association, Inc.	155	1,650	2,165	198	124
Portuguese Alliance Benevolent Association	28,864	764	16,970	8,483	150
Portuguese Association, Madeiran Union, Incorporated	4,281	328	2,000	333	50
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	10,060	1,866	8,729	2,897	1784
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass., Incorporated	3,365	788	1,328	1,286	934
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	5,327	244	5,347	433	621
Portuguese Livery Mutual Aid Association, Incorporated	902	252	470	75	232
Portuguese Mutual Association of Our Lady of Light, Incorporated	6,839	114	6,169	2,073	453
Portuguese Women's Benevolent Society, Inc.	8,461	544	8,520	548	81
Quincy Firemen's Relief Association	441	2,087	803	240	480
Quincy Permanent Firemen's Benefit Association	403	1,026	-	1,822	677
Quincy Police Mutual Aid Association	526	3,983	2,343	108	147
R. H. White Company Mutual Benefit Association	14,981	3,380	16,939	4,396	112
Revere Police Relief Association, Incorporated	75	3,246	1,249	339	119
Saint Catherine Benevolent Association, Incorporated	14,214	650	14,002	1,052	1,339
St. Francis Benefit Association, The	508	122	627	90	46
St. John the Baptist of Haverhill, The National Benevolent Union of	5,249	6,652	5,444	6,963	1,256
St. John Baptist Society	3,203	797	4,311	502	15
St. John Baptist Mutual Benefit Association of Salem	8,592	6,352	11,254	1,340	1
					1
					6
					9
					382
					394
					200
					501
					501

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2.—Concluded

NAME	INCOME		DISBURSEMENTS		Member-ship Dec. 31, 1938	Member-ship Dec. 31, 1939	Death Claims Reported 1939
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
Saint Joseph Portuguese Benefit Association, Incorporated	\$4,023	\$258	\$3,717	\$503	304	292	2
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	2,771	111	2,360	519	226	215	8
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	565	313	616	130	76	70	2
Salem Firemen's Relief Association	—	1,036	1,257	122	148	142	2
Salem Police Relief Association	263	3,920	1,530	190	78	82	—
Somerville Firemen's Relief Association	2,743	4,123	5,004	208	210	210	3
Somerville Police Relief Association	25	6,708	2,905	1,589	152	150	1
Spindle City Fireman's Benefit Society, Inc., The	993	54	1,434	136	154	154	—
Springfield Police Relief Association of Springfield, Massachusetts, The	1,290	4,095	5,745	609	325	321	7
Teachers' Annuity Guild, The	724	11,917	23,963	10,852	583	558	40
United States Post Office Inspection Service Mutual Benefit Association, Inc.	1,609	3	—	264	—	536	—
Wakefield Police Relief Association, Inc.	67	1,447	1,339	16	18	19	1
Wabole Police Relief Association, The	132	277	—	114	9	9	—
Watertown Police Relief Association, Incorporated	10	4,221	1,430	113	52	52	1
Wellesley Firemen's Relief Association	36	944	18	25	35	36	—
Westley Fireman's Mutual Relief Association	110	861	55	117	51	55	—
Whiting's Mutual Benefit Association	22,796	265	18,886	1,374	1,055	1,051	10
Winchester Fireman's Relief Association	37	1,274	375	—	37	37	—
Winchester Police Relief Association, The	72	259	—	61	22	24	—
Woburn Fireman's Relief Association, Inc.	58	220	504	254	61	61	—
Woburn Police Relief Association	40	237	250	—	20	20	1
Worcester Firemen's Relief Association, The	5,756	4,964	9,214	573	368	363	6
Worcester Police Relief Association	11,554	12,029	19,088	1,938	359	359	14
Totals	\$760,802	\$345,171	\$873,742	\$262,399	53,934	55,027	753
<i>Summary</i>							
Massachusetts—Lodge System	\$4,522,593	\$2,104,170	\$5,359,561	\$1,053,419	\$134,163	\$130,220	\$3,597
Other States—Lodge System	31,550,970	15,125,069	22,076,493	11,815,747	1,907,360	1,936,896	22,864
Massachusetts (not on lodge system)	700,802	345,171	873,742	262,399	53,934	55,027	753
Grand Totals	\$36,834,365	\$17,575,010	\$28,309,796	\$13,131,565	\$2,095,457	\$2,122,143	\$27,214

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
MASSACHUSETTS LODGE SYSTEM (INCLUDING JUVENILE)						
Foresters, Massachusetts Catholic Order of	\$4,513,753	\$62,117	—	\$508	—	\$30,912
Haruguri des Statues Massachusetts, Gross-Loge des Deutschen Ordens der	112,827	500	—	—	—	—
New England Order of Protection, Supreme Lodge	4,160,519	23,202	—	—	\$2,322	1,225
Portuguese Continental Union of the United States of America	87,418	971	\$5,912	—	603	201
Protective Union Madeiran of Massachusetts, Association	26,095	—	171	—	—	86
Royal Arcanum, Supreme Council of the	29,823,028	300,245	—	—	131,068	220,000
Scottish Clans (Incorporated), American Order of	36,801	—	—	—	—	—
Union Fraternal League, The	134,334	—	300	—	167	8
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,316,657	23,260	—	—	1,273	5,528
Totals	\$41,211,432	\$410,295	\$6,383	\$508	\$135,433	\$257,960
MASSACHUSETTS LODGE SYSTEM (JUVENILE ONLY)						
New England Order of Protection, Supreme Lodge	\$15,359	—	—	—	\$26	—
Portuguese Continental Union of the United States of America	—	—	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	9,165	—	—	—	—	—
Totals	\$24,524	—	—	—	\$26	—
OTHER STATES LODGE SYSTEM (INCLUDING JUVENILE)						
American Lithuanian Roman Catholic Women's Alliance	\$71,162	\$750	\$403	—	—	\$100
Artisans Canadiens-Francais, La Societe des	14,391,019	102,358	13,437	—	\$56,763	50,993
Assomption, La Societe L'	1,155,263	1,857	1,578	—	8,247	55
Brith Abraham of the United States of America, Independent Order	2,015,051	213,620	4,750	—	—	103,202
Canada-Americaine, Association	3,381,196	27,014	2,321	—	19,617	11,080
Degree of Honor Protective Association	15,592,570	53,295	—	—	56,374	37,121
Foresters, Catholic Order of	38,106,433	165,238	—	—	282,031	146,115
Free Sons of Israel, The	1,618,537	12,484	—	—	—	26,025
Golden Cross, The United Order of the	766,708	17,263	—	—	—	245
International Workers Order, Inc.	1,620,160	44,791	44,528	—	—	35,630
Knights of Columbus	49,202,115	427,962	—	—	—	302,087
Ladies Catholic Benevolent Association, The	25,463,922	90,288	—	—	32,082	6,328
Lithuanian Alliance of America	1,517,154	13,218	—	—	2,051	1,258
Lithuanian Roman Catholic Alliance of America, The	1,257,573	8,700	9,589	—	—	7,589
Lithuanian Workers, Association of	312,947	5,066	3,437	—	—	—
Lutherans, Aid Association for	32,571,024	75,267	5,891	—	475	651
National Fraternal Society of the Deaf	2,121,229	4,978	9,374	—	934,849	2,057,991
Polish Falcons of America	448,668	1,800	1,785	—	1,411	—

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3—Continued

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Polish National Alliance of the United States of North America	\$26,272,324	\$251,174	—	—	\$25,456	\$136,343
Polish Roman Catholic Union of America	16,639,373	86,075	—	—	11,319	288,659
Polish Union of America	2,032,103	17,094	—	—	—	1,316
Polish Women's Alliance of America	5,324,381	23,471	—	—	132	48,413
Polish Workmen's Aid Fund, Inc.	327,473	7,400	—	—	63	69
Scottish Clans, Royal Clan, Order of (Missouri)	3,380,047	15,505	\$1,985	—	—	15,042
Sons of Zion, Order	418,267	6,941	—	\$15,000	883	2,880
St. Jean Baptiste d'Amérique, L'Union	6,768,114	11,928	6,314	—	15,903	2,195
Ukrainian Workmen's Association	2,251,114	4,800	—	—	—	93,393
União Madeirense do Estado da Californin, Associaçao Protectora	202,164	1,408	—	—	—	828
United Commercial Travelers of America, The Order of	1,751,568	303,725	156,347	—	—	90,470
Vikings, Independent Order of	879,395	2,599	—	—	—	5,033
Workmen's Circle, The	7,350,633	50,773	30,000	—	—	13,883
Workmen's Benefit Fund of the United States of America	4,184,163	39,781	96,048	—	5,762	1,258
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	310,692	5,500	—	—	—	2
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission)*	8,582	—	—	—	—	—
Totals	\$269,913,424	\$2,094,123	\$389,402	\$15,000	\$1,453,418	\$3,486,163
OTHER STATES LODGE SYSTEM (JUVENILE ONLY)						
Artisans Canadiens-Français, La Société des	\$275,929	\$61	—	—	\$1,620	\$152
Assomption, La Société L'	23,013	—	—	—	806	—
Canado-Américaine, Association	23,402	—	—	—	396	—
Degree of Honor Protective Association	170,833	—	—	—	10,132	1,591
Foresters, Catholic Order of	170,913	86	—	—	613	4,320
Golden Cross, The United Order of the	1,866	—	—	—	—	—
International Workers Order, Inc.	82,689	—	—	—	—	3
Ladies Catholic Benevolent Association, The	133,643	700	—	—	2,104	—
Lithuanian Alliance of America	17,017	—	—	—	—	—
Lithuanian Roman Catholic Alliance of America, The	12,455	—	—	—	—	—
Lithuanian Workers, Association of	4,509	—	—	—	39	—
Lutherans, Aid Association for	1,137,669	2,000	—	—	80,910	101,839
Polish Falcons of America	54,571	—	—	—	—	—
Polish National Alliance of the United States of North America	735,014	1,020	—	—	—	4,567
Polish Roman Catholic Union of America	580,632	340	—	—	190	7,556
Polish Union of America	74,912	—	—	—	—	117
Polish Women's Alliance of America	349,882	—	—	—	—	393
Polish Workmen's Aid Fund, Inc.	12,419	—	—	—	—	—
St. Jean Baptiste d'Amérique, L'Union	135,606	—	—	—	669	—

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3.—Concluded

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Lowell Police Relief Association	\$36,934	—	—	—	—	—
Lynn Fire Department, The Relief Association of the	33,067	—	\$97	—	—	—
Maderian Alliance Protective Association, The	19,644	—	60	—	—	—
Maderian Beneficent Operative Association, Inc.	7,102	—	—	—	—	—
Malden Police Relief Association, The	8,320	—	—	—	—	—
Marketmen's Relief Association, The	14,121	—	—	—	\$85	—
Masonic Casualty Company, The	201,858	\$2,000	8,670	—	7,157	\$1,055
Massachusetts Benevolent Association for the Deaf, Incorporated	112	—	—	—	—	—
Massachusetts Permanent Firemen's Benefit Association	666	100	—	—	—	—
Massachusetts Permanent Janitors' and Custodians' Benefit Association	31,500	—	—	—	—	—
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	9,325	—	—	—	—	—
Medford Fire Department, The Relief Association of the	20,203	—	—	—	—	—
Melrose Firemen's Relief Association, Incorporated	99,200	—	—	—	—	—
Metropolitan District Police Relief Association, Incorporated	28,270	—	—	—	—	—
Milton Firemen's Relief Association	3,790	—	—	—	—	—
National Mutual Aid Association	24,366	—	—	—	—	—
Needham Firemen's Mutual Relief, Inc.	18,886	—	—	—	—	—
New Bedford Police Association	107,762	250	—	—	—	—
New Bedford Firemen's Mutual Aid Society	15,22	500	—	—	—	—
New England Laundries, Inc., Mutual Benefit Association	15,561	—	—	—	—	—
New England Relief Association, Incorporated	15,724	—	—	—	—	—
New England Relief Association	67,700	—	—	—	—	—
Newton Firemen's Relief Association	15,893	—	135	—	—	—
Newton Police Benefit Association, Incorporated	25,926	—	—	—	—	—
Peabody Police Relief Association, Inc.	22,341	500	—	—	—	—
Portuguese Alliance Benevolent Association	21,999	—	—	—	—	—
Portuguese Association, Maderian Union, Incorporated	16,447	—	—	\$600	—	4,000
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	12,604	—	—	—	—	12
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	5,863	—	113	—	—	—
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	5,306	—	—	—	—	—
Portuguese Liverty Mutual Aid Association, Incorporated	16,767	2,000	—	—	—	—
Portuguese Mutual Association of Our Lady of Light, Incorporated	16,864	—	—	—	—	—
Portuguese Women's Beneficent Society, Inc.	11,457	—	—	—	—	—
Quincy Firemen's Relief Association	46,966	—	—	—	—	—
Quincy Permanent Firemen's Benefit Association	2,640	—	—	—	—	—
Quincy Police Mutual Aid Association	13,516	—	—	—	—	—
R. H. White Company Mutual Benefit Association	31,605	—	—	—	—	—
Revere Police Relief Association, Incorporated	4,649	—	—	—	—	—
Saint Catherine Beneficent Association, Incorporated	62,525	500	165	24,050	171	1,332
St. Francis Benefit Association, The	27,847	—	—	—	—	—
St. John the Baptist of Haverhill, The National Benevolent Union of	—	—	—	—	—	—
St. John Baptist Society	—	—	—	—	—	—

St. John Baptist Mutual Benefit Association of Salem	153,502	—	163	—	117	—
Saint Joseph Portuguese Benefit Association, Incorporated	14,090	335	—	—	—	—
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	6,884	200	—	—	—	—
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	484	—	—	—	—	—
Salem Firemen's Relief Association	37,390	—	—	—	—	—
Salem Police Relief Association	44,096	—	—	—	—	102
Somerville Firemen's Relief Association	54,251	—	—	—	—	—
Somerville Police Relief Association	100,315	—	—	—	—	—
Spindle City Fireman's Benefit Society, Inc.	4,080	—	—	—	—	13
Springfield Police Relief Association of Springfield, Massachusetts, The	44,524	—	—	—	—	—
Teachers' Amnity Guild, The	158,652	1,294	11,745	—	—	—
United States Post Office Inspection Service Mutual Benefit Association, Inc.	1,348	—	—	—	3	4
Wakefield Police Relief Association, Inc.	12,812	—	195	—	—	—
Walpole Police Relief Association, The	1,545	—	—	—	—	—
Watertown Police Relief Association, Incorporated	15,677	—	—	—	—	—
Wellesley Firemen's Relief Association	33,263	—	—	—	—	—
Whiting's Mutual Benefit Association	18,923	—	177	—	101	1,000
Winchester Fireman's Relief Association, The	17,657	—	—	—	—	—
Winchester Police Relief Association, Inc.	11,450	—	—	—	—	—
Woburn Fireman's Relief Association	8,781	—	—	—	—	—
Woburn Police Relief Association	9,080	—	—	—	—	—
Worcester Firemen's Relief Association, The	35,476	—	—	—	—	—
Worcester Police Relief Association	108,378	—	—	—	—	—
Total	\$3,878,041	\$65,746	\$56,079	\$24,650	\$12,838	\$15,756
<i>Summary</i>						
Massachusetts—Lodge System	\$41,211,432	\$410,295	\$6,383	\$508	\$135,433	\$257,960
Other States—Lodge System	269,913,424	2,094,123	389,402	15,000	1,453,418	3,486,163
Massachusetts (not on lodge system)	3,878,041	65,746	56,079	24,650	12,838	15,756
Grand Totals	\$315,002,897	\$2,570,164	\$451,864	\$40,158	\$1,601,689	\$3,759,879

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4

NAME	ASSETS	LIABILITIES	MEMBERSHIP
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 46)			
A. O. H. of Arlington, Massachusetts, Division 23	\$2,740	\$1,120	29
A. O. H. Division No. 8	7,872	—	128
Ancient Order of Hibernians, Division No. 8, Bristol County	—	—	14
Ancient Order of Hibernians of Haverhill	5,332	—	171
Ancient Order of Hibernians of Lowell, Mass., Division Number 8 of the	757	—	67
Abruzzi and Molise Mutual Benefit Society	1,852	—	47
Abruzzi Mutual Relief Society	3,974	—	—
Acì Sant'Antonio, Mutual Relief Society of	5,053	—	76
Activity Progress Liberty Mutual Benefit Society	7,640	—	141
Alsace Lorraine Mutual Benefit Association, The Corporation	3,897	—	82
American Lithuanian Benefit Society of Peabody, Mass.	7,791	—	122
Americo Vespucci Mutual Benefit Association, Incorporated	2,590	—	51
Ancient Eclano, Incorporated, Mutual Aid Society of	2,696	—	54
"The Annunciation," Russian Orthodox Brotherhood, Mutual Benefit Society	3,104	—	44
Aversa of Abruzzi Mutual Benefit Society	—	51	79
Aragona, Mutual Benefit Society of	298	—	86
Arianze Women's Benefit Society, Gaetano Bruno	3,231	—	135
Atina St. Marco Mutual Benefit Society	1,204	—	44
Atlas Tack Corporation, Employees Mutual Relief	1,953	—	357
Augusta Fraternal Associates	413	—	160
Aurora of Mutual Benefit of Watertown, Society	2,809	—	59
Awakening Bisciglia Colony of Worcester, Mass., Mutual Benefit Society of The	1,917	—	137
Bakery Employees Benefit Association	7,752	60	295
Basiliata, Mutual Aid Society of	686	—	60
Beato Angelo of Aciri Society of Worcester	1,500	—	100
Beautiful Sicily (Incorporated)	2,420	—	82
Beverly Farms Firemen's Home Benefit Association	1,501	34	27
Beverly Firemens Relief Association, The	3,732	—	179
Beverly Police Relief Association	32,105	—	51
Brute Lithuanian Benefit Society of Worcester, Massachusetts	15,536	150	605
Bisciglia Women's Mutual Benefit Association	6,509	—	121
Blessed Virgin Mary of Perpetual Help, Incorporated, Society of the	1,418	—	80
Boston Avellino Society, Inc.	3,803	—	47
Boston Barbers' Association	1,403	—	7
Boston First Austrian-Hungarian Association	17	—	185
Boston Machine Works Mutual Benefit Association	6,627	—	76
B. & M. R.A., Portland Division of the Relief Association of the	1,486	218	126
Brotherly Aid Society, St. Peter and Paul, Lithuanians of America, Incorporated, The	100	—	56
Calabrian New Era of Worcester, Massachusetts, Mutual Benefit Society	2,217	—	200
Calabro-American Society of Our Lady of the Assumption	3,933	—	73
Camillo Cavour Society of Mutual Aid in Sagamore	612	—	36
Canadian Union St. John Baptist of Fall River, Mass., The	2,125	—	327
Canton Firemen's Mutual Benefit Association, Inc.,	27,126	—	36
Capeverdian Mutual Benefit Holy Name Society	1,060	—	25
Capeverdian Mutual Benefit Holy Name Society	135	—	—

[illegible]

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Globe Mutual Aid Association, The	\$217	—	165
Gloucester Fire Department, Relief Association of the	20,950	—	155
Grand Duke of Lithuania, Cedominas, Incorporated, The Beneficial Society of the	800	—	93
Grand Duke of Lithuania Keistutis, Incorporated, The Beneficial Society of the	2,084	—	131
Grand Italy, Society of Mutual Benefit	4,159	\$66	323
Greek Mutual Benefit Association Abatsateon The Pharos of Erythra	8,943	—	190
Guiglielmo Marconi Mutual Benefit Society, Inc.	346	—	75
Giuseppe Garibaldi Italian Mutual Benefit Society of Chelsea	400	—	31
Hanover Fireman's Relief Association	617	—	38
Hebrew Benevolent Association of Fall River (Incorporated)	3,352	—	80
Hebrew Benevolent Association of Malden, The	1,181	—	40
Hebrew Benevolent Association of Framingham	3,840	—	79
Hebrew Community Benefit Association of Boston	675	—	52
Hebrew Progressive Benefit Association	849	72	76
Hellenic-American Mutual Benefit Association of Woburn, Mass.	1,535	—	19
Holy Mary of Carmine of Wakefield, Mass., Incorporated, Mutual Benefit Society of	1,894	—	25
Holy Mother of God of Aurora Gate, Incorporated	2,821	—	76
Holy Name of Jesus, Incorporated, The Society of the	2,284	—	99
Holy Name Mary's Society Worcester, Mass.	9,634	—	525
Holy Savior of Serino, Mutual Relief and Benefit Society, Incorporated	360	—	16
Holyoke Caledonian Benefit Club (Incorporated)	46,731	18,700	266
Holyoke Lodge, Daughters of Caledonia Benefit Club, Incorporated	5,833	—	194
Independent Association of Volhynia	12,232	—	715
Independent City of Homes Association	53,827	110	715
Independent Club of Easthampton, Incorporated	4,597	241	484
Independent Order of Galilean Fishermen Benefit Association	1,339	—	34
Independent Sons of Shepetovka Mutual Benefit Association	604	—	96
Independent Vilkomir Benefit Association	910	—	75
Isaac Jacobson Fraternal Benefit Association	255	—	146
Island of Filendi Incorporated, Society of Mutual Succor and Beneficence	5,945	—	40
Israel Brotherhood of Lowell, Massachusetts, The	3,308	—	111
Italian-American G. Marconi Club of Mutual Succor and Benefit Incorporated, of Fitchburg, Massachusetts	6,229	—	240
Italian-American Mutual Help Society, Incorporated of East Bridgewater, Massachusetts	1,222	—	69
Italian Barbers, Mutual Relief and Benefit Society, Incorporated	10,297	—	54
Italian Benevolent Society Filippo Corsi, The	2,200	—	114
Italian Brotherhood Association of Cambridge	181	—	80
Italian Catholic Mutual Benefit and Aid Society	11,896	—	73
Italian Catholic Mutual Benefit Society of St. Anthony and St. Rocco of Cambridge	1,675	—	132
Italian Catholic Society of Saint Gaetano Tiene, of Mutual Relief and Benevolence of Montemiletto, Incorporated	2,334	—	39
Italian Community Center Benefit Society	20	—	52
Italian Feminine Literary Mutual Benefit Society of Somerville, Mass.	700	—	42
Italian Ladies' Mutual Benefit Society of Quincy, Massachusetts	5,542	—	352
Italian Liberty Benefit Society, Inc., of Boston	1,371	—	150
Italian Mechanics Mutual Relief and Benevolent Society of Quincy, Mass., The	14,374	—	102
Italian Mutual Aid Society of North Adams, Massachusetts	400	—	235
			75

Italian Mutual Aid Society of West Springfield, Incorporated, The	4,815	70
Italian Mutual Benefit and Benevolent Society of Saint Anthony of Padova, of Marlboro, Massachusetts	32	—
Italian Mutual Benefit Society "Armando Diaz"	1,117	7
Italian Mutual Benefit Society of Saint Pantaleone Martire of Montauro, Incorporated	4,225	66
Italian Mutual Benefit Society, of Peabody	5,744	102
Italian Mutual Help Society Artillery Corporation of Brockton	7,892	76
Italian Mutual Relief and Beneficial Catholic Society St. Antonio of Padova of Montefaligione under the auspices of the Princess Matilda, Incorporated	9	167
Italian Mutual Relief and Beneficial Catholic Society St. Mary's of the Grace Incorporated.	535	25
Italian Mutual Relief Workmen's League, St. Stephen of Briga, Incorporated, of Boston, Mass.	6,219	10
Italian Society of America Vespucci for Mutual Aid, Incorporated, The	7,724	119
Italian Society of Benefit Units of Waltham	2,092	304
Italian Society Christopher Columbus of Salem, Incorporated	5,706	51
Italian Society of Columbus, The	5,764	95
Italian Society of Mutual Relief and Benefit Saint John the Baptist, of Swampscott, Massachusetts, Incorporated	5,990	73
Italian Society of Mutual Relief and Benevolence, Humilert II of Marlboro, Massachusetts, Incorporated	1,686	120
Italian Society of Mutual Relief and Benevolence of Maria SS. of Carignano, of Haverhill, Massachusetts, Incorporated	4,403	42
Italian Society of the Precious Blood of Jesus Christ of Parolise of Boston, Massachusetts, Incorporated	1,726	68
Italian War Ex-Servicemen National Association	161	15
Italian Women's Benevolent Society, San Giovanni D. C. of Newton Centre	201	32
Italian Women's Mutual Aid and Benefit Society, The	736	—
Italian Workmen's Catholic Society of Mutual Relief and Benevolence-St. John Baptist, Incorporated	150	30
Italian Workmen Victor Emanuel III Incorporated Society	660	15
Italy Grand Women's Mutual Benefit Society	1,342	14
Jewish Community Center of Chelsea	1,259	151
Joan of Arc Benefit Association of Marlborough, Massachusetts, The	1,552	110
John Sobieski III Society, Incorporated	718	78
Jones, McDuffee & Stratton Mutual Benefit Association, Inc.	2,865	252
Joseph-Aurèle Costanzo, Incorporated, Mutual Succor	1,751	42
Judson L. Thomson Manufacturing Company Relief Association, Incorporated	496	50
Kazmier Pulaski Society of Peabody, Inc.	100	175
King Solomon Corporation	12,126	65
Knights of the Grand Duke of Lithuania Vytautas, Incorporated, The Beneficial Society of the	3,549	79
Knights of Pythias of North America, South America, Europe, Asia, Africa and Australia, Benefit Association, Grand Court Order of Calanthe of the	672	188
Knights of Saint Adalbert Society	1,870	—
Knights of St. Michael, Incorporated	127	200
Kooner and Ungedent Benevolent Association	63	50
Ladies Polonoee Progressive Aid Association	224	674
Ladies Saint Lucy Benefit Society	460	42
Land of Otranto Mutual Benefit Society, Incorporated	801	60
Laurier Benefit Association of Lawrence, Massachusetts	1,507	40
League of Patriots Association, The	8,083	70
Leominster Firemans Relief Association	7,552	10
Leopold Morse & Company Mutual Benefit Association, Incorporated, The	3,706	147
Leo Tolstoi Benefit Association	2,619	57
Liberty Progressive Association of Chelsea	1,484	218
Light of the World Portuguese Mutual Benefit Society	10,885	27
Ligurian Auxiliary Benefit Association, The	3,864	250
Ligurian Mutual Benefit Association	5,038	105
Lincoln Mutual Benefit Society, Inc.	652	100
		48
		80

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Lithuanian Aid Society of Our Lady of Perpetual Help of Norwood, Mass., The.	\$2,281	—	111
Lithuanian Alliance of Saint Kasimir, Incorporated, The.	15,412	—	525
Lithuanian Beneficial Society "Unity," Brighton, Mass., Incorporated	964	—	130
Lithuanian Beneficial Society "Biruta" of Brockton	4,449	—	300
Lithuanian Ladies' Beneficial Society of Gardner	2,288	—	55
Lithuanian Ladies' Beneficial Society of North Andover	801	\$132	71
Lithuanian Liberty Benefit Society "Knowledge," So. Boston, Mass.	4,680	—	117
Lithuanian Naturalization and Benefit Society	2,560	—	673
Lithuanian Roman Catholic Benefit Corporation of Saint Peter & Paul, The	7,170	—	175
Lithuanian Roman Catholic Benefit Society of the Most Sacred Heart of Jesus	681	1,058	290
Lithuanian Saint Rocco Benefit Society, Brockton, Mass.	6,758	—	402
Lithuanian Society of Mendowig, Incorporated, The	3,026	—	50
Lithuanian Sons' and Daughters' Society of Athol, Mass.	1,033	78	27
Lithuanian Sons' Sick Benefit Society	10,417	—	140
Lithuanian Young Peoples Benefit Association of Cambridge, Mass., Incorporated	3,472	—	108
Lithuanian Young Peoples Benefit Society, Fitchburg, Mass., Incorporated	2,431	100	38
Logganiko Mutual Aid and Benefit Society of Ipswich, Massachusetts, The	5,463	—	81
Love of Peace Society, Incorporated	7,156	—	70
Loyal Ladies of Clan McGregor No. 1	11,791	—	387
Lublin Young Men's Mutual Association	145	—	24
Luigi Capuana Mutual Benefit Society	1,481	100	74
Luigi Savoia Duke of Abruzzi Mutual Benefit Society	741	—	41
Lydia E. Pinkham Mutual Benefit Society	2,010	—	85
Lynn Gas and Electric Employees Corporation	2,066	—	366
Lynn Hebrew Young Men's Aid Association, Incorporated	484	—	49
Manchester Fireman's Relief Association	3,114	—	50
Marconi Benefit Society of Framingham	72	—	14
Marines of Admiral Millo, Incorporated, Mutual Relief and Beneficence Society	1,286	—	31
Mary of Czestochowa Catholic Benefit Society of Maynard, Incorporated	5,649	—	125
Massachusetts General Hospital Nurses' Alumnae, Sick Relief Association of the	18,907	—	169
Mazarra Sant' Andrea Mutual Aid Society	1,590	—	31
Mellen Brays' Employees Relief Association	79	—	203
Melrose Police Relief Corporation	13,502	—	30
Men's Saint Lucy, Mutual Relief and Benefit Society, Incorporated	1,819	—	45
Messian Mutual Aid Society "Aristonemes," The	3,955	—	273
Minots Lodge Portuguese Benevolent Society of Cohasset	2,736	58	18
Moghilev Progressive Association, Inc.	2,304	43	96
Moghilev Progressive Ladies Auxiliary	136	—	52
Montenarano Society in Honor of San Giovanni Incorporated	1,947	—	47
Monte Pio Luso Americano Corporation, The	18,271	100	155
Montserrat Progressive Benefit Society of Boston, Inc., The	628	—	—
Most Holy Mary of the Assumption Mutual Relief and Benefit Society, Incorporated	3,250	—	32
Most Holy Mary of Succor of Revere, Mass., Mutual Relief and Benefit Society, Incorporated	2,522	—	50
Mutual Aid Work Society	487	—	80
Mutual Benefit Society of Walpole, Mass.	14,021	6,023	—

Natick Fireman's Mutual Relief Association, The	16,577	—	32
New Bedford Teachers' Benefit Association	3,114	—	322
Newburyport Women's Sick Benefit Association	21,249	—	93
North Works Mutual Relief Association	2,917	29	372
The Norwegian Sick Benefit Society of Concord, Mass.	1,942	—	35
Norwegian Society of September 19th, 1853	5,319	—	134
Norwood Gaelic Mutual Benefit Association	6,244	—	68
Norwood Lithuanian Beneficial Society of St. George, The	1,622	—	79
Norwood Polish Fraternal Society of St. Peter, The	1,531	—	90
Now and Then Association	18,290	8,500	382
Order Sons of Canacattini Barni of Medford, Massachusetts, Society of Mutual Aid	3,836	—	105
Orsara Mutual Relief and Benefit Society, Incorporated	2,100	—	50
Our Lady of Help Society	2,010	—	165
Our Lady of the Morning Star and Guards of Godimin (Incorporated), Society	4,156	—	132
Our Lady's of Perpetual Help Lithuanian Roman Catholic Society of the City of Brockton, Mass.	5,535	—	287
Our Lady of Perpetual Help Women's Benefit Society	2,615	121	112
Overglough Fraternal Benefit Association, Inc.	1,689	—	77
Pedarese Mutual Benefit Society	1,031	73	78
Pentima-Corfinio of Leominster, Massachusetts, Incorporated, The Society of Mutual Succor and Benefit	3,257	—	78
Pescosansesco Society of Wakefield, Massachusetts	5,092	—	—
Petralla Sotiana Mutual Benefit Society, Inc.	1,898	—	35
Polish-American Citizen and Benefit Society of Maynard, Massachusetts	1,210	30	54
Polish Benefit and Social Society (Incorporated)	13,782	—	64
Polish Brotherly Aid Society of Our Lady of Sharpgate	4,789	—	94
Polish Roman Catholic Beneficial Corporation of Saint Michael the Archangel	15,517	3,000	220
Polish Saint Michael the Archangel Society, Incorporated	23,488	18,848	325
Polish Society of Fraternal Aid of Our Lady of Ostrobrama, Bridgewater, Mass.	7,917	—	83
Polish Society of King John III Sobieski under the care of Our Lady of Perpetual Help, Incorporated	5,247	—	146
Polish Women's Sisterly and Benefit Society of Saint Veronica	1,821	—	64
Polish Women of St. Anne in South Boston, Mutual Aid and Benefit Association of	2,611	—	246
Polna Progressive Benefit Association, Inc.	927	—	70
Portuguese American Civic League	50	—	129
Portuguese Beneficent Association of Santa Isabel	2,202	—	166
Portuguese Catholic Beneficent Association, Incorporated	2,361	490	57
Portuguese Mutual Aid Association of Saint Anthony of Lisbon	1,273	—	209
Postal Penny Aid Benefit Association, Inc.	1,301	—	—
Prince Keistacio Lithuanian Society, Incorporated	9,519	—	318
The Princess Iolanda Roman Society of Mutual Succor and Benefit of Leominster, Massachusetts, Incorporated	5,605	49	34
Progressive Cooperative Mutual Aid Society, The	1,324	—	27
Province of Campobasso Mutual Benefit Corporation	720	125	12
Provision Clerks' Benefit Association of New Bedford, The	3,453	—	60
Queen of Angels Mutual Benefit and Aid Society of Chelsea	825	—	50
Queen Elena Mutual Aid Association of Lynn, Massachusetts	8,874	4,475	52
Queen Esther Sisters Society	2,576	95	30
Queen Helen Mutual Benefit Society	2,094	—	78
Quincy Aragona Mutual Benefit Association	2,467	—	93
Rand Avery Supply Co. Benefit Society	795	—	112
Revere Fireman's Mutual Relief Association	11,446	—	86
Riverside Press Mutual Benefit Association, The	1,192	—	54
R. S. Robie Employees Benefit Association	3,115	—	89
Roccavandro, Italy, Society of Mutual Aid of	7,873	3,000	109

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Rockland Firemens Relief Association	\$4,423	—	43
Roxbury Masonic Brotherhood, The	811	—	317
Russian Aid Society of Salem, Inc., The	6,576	—	152
Russian National Benefit Society	619	—	7
Russian Orthodox Saint Platon Brotherhood Mutual Benefit Society of Boston	11,267	—	108
Russian Orthodox Holy Annunciation Association, The	11,100	\$1,600	127
Saint Agrippina of Mineo Benefit Society	2,165	—	140
Saint Alfio, Filadelfio and Cirino of Trecastagne of Lawrence, Mass., Society of Mutual Succor	475	—	83
St. Angelo in Grotte (Campobasso), Society	7,350	—	117
Saint Anna, Italian Society of Mutual Succor of South Barre, Incorporated	3,019	—	41
Saint Anna's Society of Lawrence	10,830	—	168
St. Ann's Benefit Society	409	—	107
St. Anthony Mutual Benefit Society of Salem	243	—	102
Saint Anthony, Mutual Relief and Benefit Society of Everett, Mass.	1,376	—	72
Saint Anthony of Padova, Incorporated	1,393	—	94
St. Anthony's Ladies Mutual Benefit Society of Readville	1,604	—	103
St. Antonio of Padua Society of the City of Lowell, Massachusetts	4,249	—	21
St. Brendan Society (County Kerry)	1,350	3,057	—
Saint Calogero, of Sciacca, Mutual Succor Corporation, The	2,651	200	99
Saint Casimir Lithuanian Mutual Benefit Society of Westfield, Massachusetts	11,384	500	148
St. Casimir Lithuanian-Polish Benevolent Society of Lowell	1,870	—	83
St. Casimir's Lithuanian Benevolent Society	9,387	—	164
St. Casimir's Lithuanian Roman Catholic Society of Holyoke	1,859	—	111
Saint Casimir's Mutual Benefit Society of Lawrence, Massachusetts, Incorporated	4,391	—	59
Saint Catherine Lithuanian Benefit Association, Norwood, Mass.	1,170	—	51
Sandonatese of Newton, Mass., Mutual Benefit Society	10,925	—	270
Saint' Elia Mutual Aid and Relief Society	6,949	—	92
Saint Elizabeth's Mutual Benefit Society	4,642	—	134
Santa Eufemia a Meiella, Mutual Benefit Society of	1,539	—	22
Saint Francis of Assisi Men and Women Parochial Society of Athol, Mass.	1,526	—	300
St. George Lithuanian Benevolent Society (Incorporated)	10,647	—	425
St. John Baptist Society of Northampton, Mass.	2,902	—	113
St. John the Baptist of Amesbury, The Benevolent Union of	9,383	152	—
St. John the Baptist Benevolent Society of Quincy	1,115	—	13
St. John Baptist of Castanea Delle Furie, Incorporated, Mutual Relief and Beneference Society	3,901	—	74
Saint John Baptist of Lynn, Mass., Society of Peneficence	753	—	41
Saint John Baptist, Mutual Relief and Benefit Society, Incorporated	1,066	—	25
St. John the Baptist Society of Fall River, Incorporated	6,289	—	30
Saint John Evangelist Temperance Benefit Society	25,151	—	702
Saint John of Monte Marano Women for Mutual Aid and Benefit, East Boston, Massachusetts, Society of	594	—	300
Saint John's Slovak Roman Catholic Mutual Benefit Society, of Westfield, Mass.	1,282	—	1,32
St. Joseph Brotherhood Benefit Association, Incorporated	10,941	—	125
St. Joseph's Incorporated Lithuanian Benevolent Society	11,303	—	104
St. Joseph's Lithuanian Beneficial Society	2,595	—	—
St. Joseph of Lapio-Mutual Relief and Benevolence, Incorporated	5,431	—	120
St. Joseph's Lithuanian Beneficial Society of Hudson & Maynard, Mass., Incorporated	—	—	—

St. Joseph Lithuanian Benefit Society of Lowell, Mass., Incorporated	4,478	65	130
St. Joseph Lithuanian Roman Catholic Benefit Society of East Cambridge, Incorporated	4,651	171	190
St. Joseph Lithuanian Roman Catholic Benefit Society of Lynn, Massachusetts	3,010	—	74
St. Joseph Polish Beneficial Society, of Stoughton, Massachusetts	1,192	—	19
St. Joseph Polish Society, Incorporated, The	2,790	—	243
St. Joseph Polish Society, Tadusz Kosciuszko, Incorporated	3,111	—	65
St. Joseph's Society, Incorporated	181	—	181
San Kazimer Lithuanian Roman Catholic Benefit Society, Incorporated	5,254	243	228
Saint Kazimierz Society, Incorporated	2,343	—	19
St. Laurence Lithuanian Benefit Society	1,313	100	87
Saint Maria of Lattani of the Mandamento of Rocomoufina, Incorporated, Society of Mutual Succor	1,837	—	39
Saint Mary of Alvirto Independent, Mutual Benefit Society of	7,619	—	237
Saint Mary of the Assumption Mutual Aid and Benefit Society, Inc., of Hyde Park	1,361	—	115
St. Mary of Carmen, Mutual Benefit Society	3,163	—	127
St. Mary of Good Counsel of Candida, Mutual Relief and Benevolence, Incorporated	2,522	148	45
Saint Mary of the Graces Mutual Society	4,103	—	—
Saint Mary Lithuanian Beneficial Society, Incorporated	8,637	—	272
Saint Mary of Mercy, Society of Mutual Succor and Beneficence	1,896	—	75
Saint Mary of the Peace, Society of	1,640	140	97
St. Mathew's Mutual Aid Society of Hyde Park, Inc.	270	—	32
Saint Michael the Archangel, of Newton Upper Falls, Massachusetts, The Mutual Benefit Society of	1,926	—	90
Saint Michael the Archangel and Saint Anthony of Padua Society, Waltham, Massachusetts	1,478	74	56
St. Michael of Newton, Massachusetts, Mutual Benefit Society of	875	—	65
Saint Nicholas Society of Castelvetere, Valfortore, Province of Benevento (Italy), of Newton, Massachusetts	4,475	—	133
Saint Paulinus of Villamaria Mutual Relief and Benefit Society, Incorporated	3,859	—	110
St. Peters Lithuanian Beneficial Society, Incorporated	2,655	—	24
Saint Petronella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts	3,979	—	230
Saint Rocco Fraternal Association of Malden	345	—	18
St. Rocco Mutual Benefit Society of Westfield	7,098	—	98
Saint Sebastian, Martyr of Avella, Province of Avellino (Incorporated), Society for Mutual Relief and Benefit	911	—	21
St. Stanislaw Kosta Church of Adams, Massachusetts, Fraternal Benefit Association of	7,528	—	471
St. Stanislaw's Polish Roman Catholic Mutual Benefit Society, of Westfield, Mass.	1,900	—	60
Santo Stephano Medio Society of Chelsea	839	—	38
Saint Stephen, Island of Filicudi, Society of Mutual Succor and Beneficence	3,078	—	84
St. Stephen's Young Men's Catholic Benefit Society	1,282	—	32
St. Vincent Ferrer of Gesualdi, Incorporated, Society of Mutual Succor	1,034	—	30
Saint Vincens Lithuanian Benefit Society, Brighton, Mass., Incorporated	2,220	—	177
Saint Vitelliano of Sparanise Society of Worcester	1,393	—	50
Saint Vladimir Society, Incorporated	3,730	234	35
Scandinavian Fraternity of America, District Lodge No. 2	76,748	1,200	70
Sisterhood of the Holy Virgin Mary, The	2,804	57	—
Sisters of the Holy Rosary of the Polish Roman Catholic Church of the Holy Trinity, of Lawrence, Mass., Inc., The Society of the	2,382	—	41
Sisters Who Visit the Sick, Incorporated	8,412	—	181
Slavuta Progressive Association	905	—	31
Slovak Falcon Benefit Association	652	—	71
Sons and Daughters of Lithuania Fraternal Association	11,470	—	490
Sons and Daughters of Lithuania, West Lynn, Mass., Benefit Society of the	1,191	—	50
Sons of Israel Sick Benefit Association of Fall River, Incorporated	2,229	100	128
Sons of Lithuania Benefit Association of Cambridge, Massachusetts, Incorporated	9,660	—	230
Sons of Lithuania Society of Lawrence, Mass.	7,007	—	145

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Concluded

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Sons of Poland under the Name of Thaddeus Kosciuszko, Mutual Fraternal Benefit Association of	\$2,094	—	34
Sons of Salice, Saint Stephen, of Salem, Massachusetts, The Mutual Benefit Society	486	—	19
Sprague Box Company Mutual Benefit Association	2,824	—	314
Standish Loyal Orange Lodge Number 90 of Chicago	130	—	16
Star of Calabrie	1,578	—	30
Star of Liberty Society Incorporated	3,515	—	58
Staro Konstantinoy Progressive Association	2,164	—	60
Stoughton Lithuanian Benefit Society of Saint Antonio, Incorporated	1,577	—	66
Svobodny, Orol Ystransky Slovak Mutual Benefit Society	686	—	93
Swedish-Finnish Sick-Benefit Society, Osterbotten	2,588	—	26
Swedish Mutual Aid Society of Lowell, Massachusetts, Incorporated, The	3,106	—	97
Swedish Society Vega	11,045	—	58
Tadeusz Kosciuszko of North Abington, The Mutual Fraternal Benefit Association of	1,947	—	182
Taunton, Firemen's Mutual Relief Association of	13,270	\$1,000	42
Teaneck Society of Mutual Relief, Union and Fraternity of Lawrence, Massachusetts, Incorporated	2,569	—	44
The Thomas W. Gardiner & Sons Mutual Aid Association	418	—	100
Thule Sick Benefit Society of Hyde Park	417	—	55
Tiereth Israel	11,655	—	56
Torre Dei Passeri Ladies Mutual Society	732	—	168
Town of Canosa Di Puglia, of Boston, The Mutual Benefit Society from the	734	—	72
Town of Sessa Aurunca, Italy, in Lawrence, Mass., The Society of Mutual Succor of the	3,212	—	14
Townsmen of Northern Italy, of Boston, Massachusetts, Society and Brotherhood of Mutual Aid and Benefit of the	944	1,900	47
Transcript Mutual Aid Society Incorporated	7,376	—	44
Treacastagne, Society of Mutual Benefit	372	—	127
Trento Trieste Mutual Benefit Society, The	3,932	—	51
Tripoli Club of Mutual Relief and Benefit	200	—	50
Tripolitana Society of Mutual Help of Roxbury, The	2,628	—	67
Tubular River and Stud Employees Mutual Benefit Association, The	115	—	65
Tuscan Mutual Benefit Society of Boston, Massachusetts, Incorporated, The	4,306	—	190
Tyer Kibbler Mutual Relief Association	3,299	—	48
Tyrolense Mutual Benefit Society of New England, Incorporated	4,588	—	350
Ukrainian Association of Boston, Mass., The	6,245	—	133
Ukrainian National Society of St. Nicholas, The	8,930	—	75
Union Eolia, Incorporated	16,400	—	18
Union of Italy, Incorporated	6,912	—	300
Union Street Railway Employees' Association	1,231	—	150
United Brothers of Onikchty Society	31,534	—	210
United Shoe Machinery Mutual Relief Association, Incorporated	8,852	630	418
University Press Relief Association	8,530	100	2,886
Valley of the Sangro of Mutual Relief, Incorporated, Society	3,259	—	90
Vega Club, Incorporated	23,235	—	65
Victor Emanuel III of Fitchburg, Society of Mutual Benefit	1,120	—	61
Viesti America, Mutual Benefit Society	2,452	—	188
Viesti America Society Auxiliary	810	100	96
			102

NON-PROFIT HOSPITAL SERVICE CORPORATION

TABLE No. 5

NAME	INCORPORATED	LOCATION	PRESIDENT	SECRETARY
Associated Hospital Service Corporation of Massachusetts	Mar. 9, 1937	Boston	George Putnam	Roger W. Hardy

TABLE No. 6

NAME	INCOME		DISBURSEMENTS		MEMBERSHIP	MEMBERSHIP
	Premiums	All Other Sources	Claims Paid	All Other	Dec. 31, 1938	Dec. 31, 1939
Associated Hospital Service Corporation of Massachusetts.	\$1,516,611	\$315	\$990,549	\$189,923	109,805	218,074

TABLE No. 7

NAME	ADMITTED ASSETS	LIABILITIES		
		Unpaid Claims	Unearned Premiums	Surplus
Associated Hospital Service Corporation of Massachusetts	\$563,350	\$179,555	\$229,951	\$152,360

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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1940

PART I

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, DECEMBER 31, 1940.

To the General Court of Massachusetts:

The Commissioner of Insurance hereby submits Part I of the eighty-sixth annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety. It contains various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the fire and marine insurance companies during the year 1940.

In the statements filed with this Department as of December 31, 1940, securities were valued in accordance with the following resolutions adopted by the Committee on Valuation of Securities of the National Association of Insurance Commissioners on June 27, 1941, and December 4, 1940:

Resolved, that the book on valuations of securities to be published under the auspices of the National Association of Insurance Commissioners in January, 1941, shall be prepared upon the following basis:

1. Stocks and bonds (other than those described in paragraph 2 below) shall be valued at market quotations as of December 31, 1940, except that in the case of securities not quoted on that date the latest available information shall be used. Stock valuations shall include accrued dividends on Preferred Stocks and dividends declared or accrued on all stocks.
2. Bonds of states of the United States and of provinces of the Dominion of Canada and political subdivisions thereof shall be valued at market quotations as of December 1, 1940; if issued subsequent to December 1, 1940, the original offering price (cost) shall be used.

Resolved, that for the inventory of stocks and bonds in the annual statements of insurance companies and societies as of December 31, 1940, the following basis is recommended as fair market value:

1. All bonds amply secured and not in default shall be valued on an amortized basis wherever and in the manner permitted by law.
2. All other bonds—and where amortization is not permitted by law all bonds—should be valued as shown in the Book on Valuations of Securities published under the auspices of the National Association of Insurance Commissioners.
3. Stocks should be valued as shown in the Book on Valuations of Securities except as hereinafter provided.
4. Stocks held by life insurance companies may be valued in the aggregate at the cost or book value, whichever is lower, provided the income received by such companies on such stocks in the aggregate, during each of the five years preceding the date of valuation, shall have been at a rate sufficient to meet the interest required to maintain policy reserves and other policy obligations, and provided further that the net investment income received by such companies on their ledger assets shall not have been less than required to maintain the reserve. Cost as used shall be held to include stocks received as exchanges or rights received as dividends or otherwise at not to exceed the market value quoted on the date acquired. This shall not apply to stocks of corporations in receivership or similar status, or to stocks acquired after June 30, 1939, which shall be carried at the values shown in the Valuation Book.

Further Resolved, that in cases where the condition of insurance companies may require the immediate disposition of securities, it is recommended that the discretion of the state supervisory officials of insurance should be exercised to vary the general formula herein set forth, so as to adopt prices reflected by the exchanges.

The following resolution was adopted by the Committee on Valuation of Securities and confirmed by the National Association of Insurance Commissioners on December 4, 1940:

Resolved, that, for the submission of annual statements to the various state insurance departments as of December 31, 1940, bonds not in default as to principal or interest, which are certified by the insurer submitting the statement to be amply secured, shall be deemed amply secured; provided, that they are included in the classifications described below:

- (a) Bonds issued, assumed or guaranteed by the United States or the Dominion of Canada or any political subdivision therein, or any civil division or public instrumentality of any of the foregoing which are legal for investment by insurance companies under the laws of the respective states.
- (b) Bonds rated in any of the first four grades by at least two of the recognized rating services.
- (c) Bonds rated in any of the first five grades by at least three of the recognized rating services.
- (d) Bonds which do not meet the tests under (b) or (c) but which are rated in any of the first five grades by two of the recognized rating services; provided, that actual sales or bid prices on such bonds reached 55 per cent or higher during each of the months of September, October and November, 1940.
- (e) Corporation bonds not rated, or rated by less than two of the recognized rating services, and foreign government bonds other than Canadian, may be classified under (b), (c) or (d) if they are of security equivalent to bonds in such classifications and satisfactory evidence thereof is presented.

The ratings referred to herein relate to the December 1, 1940 ratings issued by the following four recognized rating services: Moody's Investors Service, Poor's Publishing Company, Fitch Investors Service and Standard Statistics Company, Inc.

The Committee on Valuation of Securities of the National Association of Insurance Commissioners contracted with Moody's Investors Service, 65 Broadway, New York, to do all the valuation work, subject to the supervision and approval of the Chairman on behalf of the Committee, and to print and distribute the book.

The general procedure in making the valuations has been as follows: A card file is continually kept up to date containing full particulars regarding each bond or stock. The valuations for bonds and stocks which are not quoted on any of the regular Stock Exchanges or in the leading daily papers or financial periodicals have been determined from replies received to letters of inquiry sent by Moody's Investors Service, over the signature of the Chairman of the Committee, to bond and stock brokers and bankers who are familiar with the particular securities.

The values of the securities of foreign countries not active on the regular stock exchanges of the United States have been determined by quotations on the various foreign stock exchanges.

The values of all bonds, except bonds in default, are given *not including accrued interest* in accordance with the requirements of the uniform statement blank adopted by the National Association of Insurance Commissioners. Bonds and stocks which have been called for redemption early in 1941 are carried in this book at the call price. All other bonds are carried at the nearest dollar per cent values. Bonds in default as to principal or interest, also Common and Preferred stocks, have been valued on a flat basis — that is, past due and accrued interest on such bonds and *dividends accrued or declared on stocks* are included in the Association values. The symbol (F) preceding the valuation in this book for a bond indicates that the Association value includes interest due and accrued and that additional credit for such interest should not be taken in assets in the statement. Dividends accrued or declared should not be reported separately as such in an insurance company's annual statement, except in the case of declared and unpaid dividends on stocks which have been sold ex-dividend by the insurance company prior to December 31. The values of stocks in this book are per share, *not per cent*.

Where the quoted prices on securities quoted only at long intervals seemed merely nominal, the figures were adjusted as the facts appeared to warrant. Where there had been no sales or bids it was necessary to depend upon rates of dividends or interest paid, the book value of the securities, the subscription price and in general the financial condition of the issuing corporation and the rate for similar securities.

Under the alphabetical arrangement adopted, each security appears under the name of the corporation actually issuing the same, even though such corporation may be controlled by another. To illustrate: West Shore 4s of 2361 appear under West Shore Railroad, and not under New York Central Railroad, the controlling corporation; Transcontinental Short Line first 4s of 1958 appear under the name of the issuing corporation, viz., the Atchison, Topeka and Santa Fe Railway.

It is important for each insurance company and society to send to Moody's Investors Service, at the *end* of each of the first three quarters of this year, and at the *end* of each of the other three months of the year schedules with full descriptions of the bonds and stocks acquired during that period. Photographic schedules must be on white paper, the letters and figures black and no smaller than elite.

Abbreviations. Many words have been omitted from and many abbreviated in the descriptions and many serial bonds, issued by the same city or company and bearing the same rate of interest, have been merged in this book in order to expedite the writing of copy for the printer and the typesetting. It is important, however, for insurance companies and societies to continue giving the full names and locations of the issuing cities or companies with the full description of each security, the year and rate of option of the first year of redemption, and to report separately the different serial issues of the same city or company, although bearing the same rate of interest, in order that full information can be entered on the valuation cards. The necessity of giving the year and rate of the first year of redemption arises from the fact that many bonds are quoted on a yield basis which has to be applied to the first year of redemption. The merging in this book of serials issued by the same city or company was possible this year as many of them have the same value. Another year many similar mergers may be impossible. In some cases the words County, Company, Corporation, Consolidated, Convertible, etc., have been abbreviated in this book, but abbreviations should *not* be used in the company's schedules. A list of the abbreviations used in this book will be found on page viii.

The committee wishes to caution the general public against the use of this book as a guide for investors, or for the purpose of assisting in the sale or disposal of any

securities. Its use by any brokerage firm or security salesman in a prospectus or otherwise, to assist in the sale of any security, will be unauthorized and improper. Its sole purpose is to facilitate the valuation of stocks and bonds held by insurance companies on a fair and uniform basis, and for that purpose it is believed by the committee to be well adapted. The fact that a certain bond or stock is included in this list does not signify that it is a legal investment for insurance companies under the laws of all states or of any particular state.

Committee on Valuation of Securities, National
Association of Insurance Commissioners,
By LOUIS H. PINK, *Chairman*.

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth during the year 1940:

CORPORATE NAME	LOCATION	CAPITAL	DATE OF AUTHORITY
Merchants and Business Men's Mutual Fire Insurance Company	Harrisburg, Pa.	-	July 1, 1940

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth during the year 1940:

CORPORATE NAME	LOCATION	CAPITAL	REMARKS
Merchants Insurance Company of Rhode Island	Providence, R. I.	\$1,000,000	Ceased Feb. 5, 1940 Merged with Rhode Island Ins. Co.
Hope Mutual Fire Insurance Company	Providence, R. I.	-	Ceased June 30, 1940. Reinsured with What Cheer Mutual
Tokio Marine and Fire Insurance Co., Limited	Tokio, Japan	400,000*	Ceased November 13, 1940†
National Retailers Mutual Insurance Company	Chicago, Illinois	-	Ceased December 2, 1940. Merged with Glen Cove Mutual Ins. Co., New York‡
Union Fire, Accident and General Insurance Company	Paris, France	300,000*	Ceased December 31, 1940§

* Deposit Capital.

† The United States Fire Insurance Branch of the Tokio Marine and Fire Insurance Company discontinued underwriting on September 30, 1940, and on the same date, reinsured all of its outstanding obligations with the Standard Insurance Company of New York. The contract of reinsurance was approved by the New York Superintendent of Insurance on October 31, 1940.

Johnson & Higgins, General Manager of the Fire Branch, requested release of the trusted and non-trusted assets of that Branch for remittance to the Home Office in Tokio, Japan. A release of the non-trusted assets in the amount of \$500,000 was consented to on November 4, 1940. The New York Insurance Department reports no action will be taken on the release of trusted assets, other than for the reinsurance, until the completion of an examination of the United States Branch of the Company.

It is reported by the New York Insurance Department that the American affiliates of this Company, namely, Standard Insurance Company of New York and the Standard Surety & Casualty Company of New York, will continue as heretofore under the present management, although it has been intimated to that Department that the sale of the Companies to desirable interests would receive favorable consideration.

The latest financial statement available follows, showing the condition of the United States Branch as of September 30, 1940, after giving effect to the reinsurance referred to above:

	FIRE BRANCH	FIRE & MARINE COMBINED
Admitted Assets	\$5,672,972	\$11,389,302
Liabilities	\$ 278,154	\$ 1,502,365
Statutory deposit	\$ 250,000	\$ 500,000
Surplus	5,144,818	9,386,937
Surplus to policyholders	5,394,818	9,886,937
Total	\$5,672,972	\$11,389,302

‡ Simultaneously with the merger of the National Retailers Mutual Insurance Company of Chicago, Illinois, and The Glen Cove Mutual Insurance Company of Glen Cove, New York, the continuing company, the name was changed to National Retailers Mutual Insurance Company.

§ The withdrawal of the Union Fire, Accident and General Insurance Company of Paris, France, deserves some further comment.

As of December 31, 1940, the United States Managers of this Company, Fester, Fothergill & Hartung, advised the Massachusetts Insurance Department that the Company had ceased the transaction of direct business in the United States as of December 31, 1940, and returned the Company's license for cancellation, requesting the right to be considered a "b" reinsurer in the State of Massachusetts. As of this date, the Company has ceased to be authorized to transact any business including reinsurance. Consideration will be given the application for recognition as a "b" reinsurer. (A company authorized to do a reinsurance business in accordance with Section 20b of Chapter 175 of the General Laws.)

The Annisquam Mutual Fire Insurance Company ceased to write policies in 1934. At that time the company's assets were sold to the Holyoke Mutual Fire Insurance Company in Salem, which assumed all outstanding liabilities. All policies originally issued by the Annisquam Mutual Fire Insurance Company have now expired.

EXAMINATION OF INSURANCE COMPANIES

The following is a record of the examination of fire and marine insurance companies made by this Department during the year 1940:

COMPANY	LOCATION	EXAMINATION AS OF	PREVIOUS EXAMINATION AS OF
EXAMINATIONS OF PRIOR YEARS COMPLETED IN 1940			
Allied American Mutual Ins. Co.	Boston	Dec. 30, 1939	June 30, 1936
Massachusetts Fire and Marine Ins. Co.	Boston	Dec. 31, 1938	Dec. 31, 1935
United Mutual Insurance Co. ¹	Boston	Dec. 31, 1938	Aug. 31, 1937
West Newbury Mutual Ins. Co.	West Newbury	Dec. 30, 1939	Nov. 30, 1936
1940 EXAMINATIONS COMPLETED			
Associated Merchants Mutual Ins. Co.	Boston	Dec. 30, 1939	Dec. 31, 1936
Boston Manufacturers Mutual Ins. Co.	Boston	June 30, 1940	Feb. 28, 1937
Citizens' Mutual Ins. Co.	Concord	Sept. 30, 1940	Sept. 30, 1937
Cotton and Woolen Mfrs. Mutual Ins. Co.	Boston	June 30, 1940	Mar. 31, 1937
Dorchester Mutual Ins. Co.	Boston	June 30, 1940	Dec. 31, 1936
Fall River Mfrs. Mutual Ins. Co.	Fall River	June 30, 1940	Feb. 28, 1937
Groveland Mutual Ins. Co.	Groveland	Nov. 30, 1940	Dec. 31, 1937
Industrial Mutual Ins. Co.	Boston	June 30, 1940	Mar. 31, 1937
Lynn Mutual Insurance Co.	Concord	Sept. 30, 1940	Sept. 30, 1937
Middlesex Mutual Ins. Co.	Concord	Sept. 30, 1940	Sept. 30, 1937
Mutual Protection Ins. Co.	Concord	Sept. 30, 1940	Sept. 30, 1937
Newburyport Mutual Ins. Co.	Newburyport	Nov. 30, 1940	Sept. 30, 1937
Norfolk and Dedham Mutual Ins. Co.	Dedham	June 30, 1940	June 30, 1937
Paper Mill Mfrs. Mutual Ins. Co.	Boston	June 30, 1940	Feb. 28, 1937
Rubber Mfrs. Mutual Ins. Co.	Boston	June 30, 1940	Mar. 31, 1937
Salem Mutual Ins. Co.	Salem	Sept. 30, 1940	Dec. 31, 1936
Worcester Mfrs. Mutual Ins. Co.	Worcester	June 30, 1940	Feb. 28, 1937
1939 EXAMINATIONS NOT COMPLETED PRIOR TO DECEMBER 31, 1940			
New England Fire Ins. Co. ²	Springfield	Dec. 30, 1939	Dec. 31, 1936
Sentinel Fire Ins. Co. ²	Springfield	Dec. 30, 1939	Dec. 31, 1936
Springfield Fire and Marine Ins. Co. ²	Springfield	Dec. 30, 1939	Dec. 31, 1936
1940 EXAMINATIONS NOT COMPLETED PRIOR TO DECEMBER 31, 1940			
Boston Insurance Company ³	Boston	Dec. 31, 1940	June 30, 1937
Holyoke Mutual Fire Ins. Co.	Salem	Sept. 30, 1940	Sept. 30, 1937
Mutual Fire Insurance Company	Springfield	Nov. 30, 1940	Nov. 30, 1937
Old Colony Insurance Company ³	Boston	Dec. 31, 1940	June 30, 1937

This Department is participating in the Zone Examination of the United States Branch of the Pearl Assurance Co., Ltd., of London, England. The Company is being examined as of June 30, 1940. The examination was still in progress on December 31, 1940. A more complete discussion of this matter will be found elsewhere in this report.

In connection with the Zone Examination of the Springfield Fire and Marine Group, the Michigan Fire and Marine Insurance Company was also examined.

¹ Zone Examination. California, Illinois, Mississippi and Pennsylvania participating.

The United Mutual Fire Insurance Company was examined simultaneously with the Liberty Mutual Insurance Company. The cost to the Company appears below. We have not included the salaries of the Massachusetts Examiners because charges for examination are included in the tax paid by the Company to the Commonwealth. Expenses for Massachusetts Examiners represent cost of examining out of State branches.

	SALARIES	EXPENSES	TOTAL
Massachusetts Examiners	*	\$ 117.72	\$ 117.72
Examiners of other States	\$4,103.08	1,775.52	5,878.60
	\$4,103.08	\$1,893.24	\$5,996.32

* The only expenses of Massachusetts Examiners charged to domestic companies are traveling and hotel expenses incurred when visiting and examining branch offices outside the Commonwealth. All other expenses, including compensation of the examiners, are covered by the Massachusetts tax paid by the companies.

² Zone Examination. California, Michigan, Missouri and Pennsylvania participating.

³ Zone Examination. South Carolina participating.

Cost of these examinations will be set forth in a subsequent report when examinations are completed.

INSURANCE COVERING FIRE AND ALLIED LINES DURING 1940

Massachusetts Business for the Ten Years beginning with 1931

YEARS	PREMIUMS ¹ WRITTEN	LOSSES PAID	LOSS RATIO (PER CENT)
1931	\$27,444,198	\$18,141,905	66.10
1932	24,777,047	18,848,056	76.07
1933	24,626,798	11,914,737	48.38
1934	26,383,425	13,025,507	49.37
1935	26,838,944	10,981,655	40.92
1936	25,431,264	11,113,176	43.70
1937	26,149,823	11,184,290	42.77
1938	24,279,953	14,245,984	58.67
1939	24,053,976	14,320,861	59.34
1940	25,815,524	14,299,268	55.39
Totals	\$255,800,952	\$138,075,439	53.98

¹ These amounts have been reduced by the estimated dividends payable on the mutual premiums.

The foregoing table shows the trend of premiums and losses on fire insurance and allied lines, such as tornado, riot, etc. Motor vehicle, inland marine and ocean marine are not included.

EXHIBIT OF ASSETS AND LIABILITIES OF DOMESTIC COMPANIES ON A
COUNTRY-WIDE BASIS IN TEN-YEAR PERIOD*Fire Companies*

YEAR	NUMBER OF COMPANIES	NET PREMIUMS WRITTEN	ADMITTED ASSETS	LIABILITIES
1931	50	\$45,225,203	\$129,777,956	\$50,565,054
1932	50	40,171,452	124,199,942	63,475,272
1933	48	38,103,320	113,426,551	52,369,353
1934	47	41,610,590	115,213,206	46,298,896
1935	48	43,084,539	128,545,484	46,976,060
1936	48	44,467,874	140,276,289	48,733,814
1937	47	47,585,442	136,723,010	52,272,976
1938	48	45,114,043	141,832,465	53,962,106
1939	47	46,628,251	147,640,154	54,889,334
1940	47	51,496,283	152,351,466	59,399,027

FIRE INSURANCE RATES

The loss ratio on business covering Massachusetts property for the year 1940, on the basis of losses paid to premiums written, shows an improvement over the previous year.

MASSACHUSETTS

YEAR	PREMIUMS WRITTEN	LOSSES PAID
1935	\$30,484,372	\$10,781,973
1936	28,922,272	10,924,340
1937	29,235,532	11,070,757
1938	26,523,093	12,225,682
1939	26,008,017	13,262,318
1940	27,947,827	13,790,417

Country-wide figures have fluctuated as shown by the following exhibit:

COUNTRY-WIDE

YEAR	PREMIUMS WRITTEN	LOSSES PAID
1935	\$507,230,056	\$160,154,206
1936	497,383,197	180,509,854
1937	510,464,048	173,405,592
1938	493,445,245	179,515,152
1939	484,668,105	193,403,475
1940	508,980,402	200,846,003

While rates have not been substantially changed, competition for fire insurance business in Massachusetts has had its effect upon the rate level. The competition has been reasonable and healthy. Available information fails to indicate that existing rate competition has adversely affected the financial stability of companies operating in this Commonwealth.

So long as the rates fixed by private carriers indicate proper regard for the public interest, there will be slight demand for rate regulation. At the present time, the only authority over rates, in addition to the rebate sections of the Law, is that pro-

vided for in Chapter 26, Section 8, wherein a Board of Appeal on Fire Insurance Rates is authorized. The lack of activity before this Board offers testimony on the fact that fire insurance rates meet with general public approval. On the other hand, it is argued by some that the public is not familiar with the existence of this Board and hence, the absence of activity before the Board.

BOARD OF APPEAL ON FIRE INSURANCE RATES

There have been no formal hearings before this Board during the present calendar year. Inquiries have been received from time to time concerning individual classifications. These were all answered satisfactorily by Deputy Commissioner Cogswell. There was filed on the 24th of December, a complaint concerning the rate on a certain Milton property, which will receive attention in due course.

PUBLIC FIRE ADJUSTERS

There are sixty-one persons presently licensed as public fire adjusters — a decrease of seven from the previous year. An examination of applicants for new licenses was held in July, at which seven applicants appeared. Two of them passed the examination.

The majority of these licensees cause the Department and the public no concern whatsoever. With respect to others, it may be that additional legislation will be required in order to properly regulate practices which are distinctly not in the public interest. Before advancing legislation, we have called upon the leaders in the public adjusting field to carry out the suggestion contained in our Annual Report of 1939, relative to self-regulation and the adoption of a code of fair practices. In the absence of some definite program in this connection, legislation will be the only alternative. It is most important that the public should be adequately protected against the activities of those who do not observe the ethics of their profession, as well as the laws governing same.

THE PEARL CASE

This case is entitled "Pearl Assurance Company, Limited, of London, England, and Oscar H. Carlsson, Plaintiff, *vs.* Charles F. J. Harrington, as Commissioner of Insurance of the Commonwealth of Massachusetts, Defendant." It was brought in June 1940 in the District Court of the United States, District of Massachusetts and bears the number 746 Civil Action. Attorneys for the Pearl attempted to procure an ex-parte restraining order against the Commissioner of Insurance, restraining him from enforcing Section 155 of Chapter 175 of the General Laws of Massachusetts, alleging that the Section sought to be enforced is unconstitutional. The District Court Judge declined to issue the restraining order ex-parte. After due notice, the case came on for hearing on the question of the issuance of an order restraining the Commissioner from interfering with the Company's license pending a hearing on the constitutional question. The Court decided to issue the restraining order and did so after ordering a hearing on the merits of the question in the Circuit Court of Appeals.

The case was heard before a three Judge Court on the Plaintiff's application for an interlocutory injunction to suspend and restrain the enforcement of the Statute under Section 266 of the Judicial Code, 28 U.S.C., Paragraph 380. The part of the Statute to which the Plaintiff objects provides that an alien insurance company shall not be admitted and authorized to do business in Massachusetts until, among other things, "It has appointed, as its resident manager in the United States, a citizen or corporation of the United States approved by the Commissioner, and has filed with him a certified copy of the record of the appointment of such manager by the directors of the company and a duplicate original of the power of attorney to the United States manager which shall be in a form satisfactory to the Commissioner." This provision first appeared in the codification known as the General Laws of Massachusetts enacted December 22, 1920, to take effect January 1, 1921. It was enacted for the purpose of making the Statute law "conform to the practice of the Department" — a practice which had been operative for over thirteen years in "the interest of Massachusetts policyholders and sound public policy." (Affidavit, Hardison, former Commissioner of Insurance, Commonwealth of Massachusetts.)

The Plaintiff Company was admitted and authorized to do business in Massachusetts on September 2, 1932, then having appointed as its resident manager a United States citizen. It continued to have a United States citizen as its resident manager until January 1, 1940. On that date the Company for the first time appointed as its resident manager an alien, the Plaintiff Carlsson, without notifying the Department or submitting to the Department, in advance, the power of attorney for approval as required by law. This matter was brought to the attention of the Commissioner. He notified the Company that a certificate of authority to do business in Massachusetts would not be issued on July 1, 1940, unless the Company prior to that date appointed a United States citizen as its United States Manager to replace Carlsson and submitted a proper power of attorney for approval as required by law.

The Company on June 13, offered to appoint a New York Corporation of which Carlsson should be the President and a Director, but submitted no draft of a proposed charter or by-laws of such a corporation. This proposal was rejected by the Commissioner on June 18, because he was not satisfied that such a program would conform to the provisions of the Massachusetts Statutes. He reaffirmed his position that on or before June 30, the Company should fully comply with the Massachusetts Statutes.

Under compulsion of a restraining order entered by order of Judge Ford, the Commissioner issued a renewal license as of July 1, 1940.

The Plaintiffs contended that the Massachusetts Statute, as applied to the refusal to grant a renewal license to the Pearl while Plaintiff Carlsson was its United States manager, is void and unconstitutional upon two grounds; (1) it deprives the company of property without due process of law and denies it equal protection of the laws, and it deprives Carlsson of liberty without due process of law, under the XIV Amendment; and (2) it offends the treaties between the United States and Great Britain of 1794 and 1815, which under Article VI, Clause 2, of the Constitution are a part of "the supreme law of the land."

In the preparation of the case for trial, it was suggested that the matter be submitted to the Court on an Agreed Statement of Facts to which the Commissioner of Insurance agreed. It was evident to him, however, that the matter, not relevant to the issues, was sought to be included in the Agreed Statement of Facts. Counsel for the Plaintiff declined to eliminate the material and sought answers to certain interrogatories on facts which could not be agreed upon. The Commissioner then felt it was his duty to prepare himself to properly rebut certain claims of the defendant corporation and hence, sent an examiner to the home office of the Company in the United States located in New York to participate with other examiners of the State of New York and elsewhere in the examination of the insurance company. This examination disclosed certain irregular underwriting practices which would have rebutted certain statements of the Company had they been put in issue. (See Supplementary Report of Examination of the Pearl Assurance Company, entitled "Underwriting Practices"). At the date of this report, the New York Insurance Department had not completed hearings on the report of examination of the Company; hence, it was decided to await the final report of examination or the final decision of the Court in the pending litigation before deciding what action should be taken in connection with the licensing of this Company.

The case was heard in September 1940, before the United States District Court, with Justice Felix Frankfurter of the Supreme Court of the United States presiding together with Justices Francis Ford and Calvin Magruder. On December 31, 1940, the case was still pending in the Court.

LEGISLATION

There was no meeting of the Legislature during the year 1940.

REPORT OF RECEIVERS OF INSURANCE COMPANIES

Gloucester Mutual Fishing Insurance Company — Louis A. Novins, 19 Milk Street, Boston, was appointed Receiver June 18, 1937. An examination by this Department shows that there have been no transactions recorded since the examination as of January 21, 1939, and that the bank balance remains the same, namely, \$846.79.

DEPARTMENT FINANCES

During the fiscal year ending November 30, 1940, the Division of Insurance collected fees amounting to \$278,962.97 of which \$115,825.00 was produced by brokers' licenses, \$114,891.50 by agents' licenses, \$23,229.74 by the valuation of life policies, \$7,739.00 by annual statements and \$17,277.73 from miscellaneous sources. The expenses amounted to \$385,441.34.

The principal items of this report have been checked with the Comptroller's books and found to agree.

J. D. MacDonald

Walter S. Morgan, *Comptroller*

1940 INCOME

INSURANCE		
Life Insurance Companies' Valuation Tax		\$ 23,229.74
Agents' Licenses		114,891.50
Brokers' Licenses		115,825.00
Company Licenses		2,551.00
Adjusters' Licenses		610.00
Certificate Fees		4,028.60
Charter Fees		150.00
Service of Process Fees		578.00
Statement Fees		7,739.00
New Company Fees		50.00
Adviser's License		50.00
Reimbursement for Services		9,210.13
Miscellaneous (Retaliatory Fees)		50.00
		<hr/> \$278,962.97

REIMBURSEMENT ON ACCOUNT OF EXAMINATIONS OF INSURANCE COMPANIES

1940 INCOME

United Casualty Company	\$ 81.10
United Mutual Fire Insurance Company	117.72
Liberty Mutual Insurance Company	333.50
Massachusetts Fire and Marine Insurance Company	470.83
International Workers Order, Inc.	135.96
Royal Clan, Order of Scottish Clans	309.38
Massachusetts Bonding and Insurance Company	500.66
Massachusetts Protective Affiliated Companies	10.00
Service Fire Insurance Company	1,539.66
" " " " " "	552.31
Northwestern Mutual Life Insurance Company	4,197.51
Pearl Assurance Company, Ltd.	955.50
Total reimbursements on account of examinations of insurance companies	<hr/> \$9,204.13
Copying Prudential Hearing	6.00
	<hr/> \$9,210.13

The foregoing income was received for services of Massachusetts Examiners rendered in connection with the examination of insurance companies domiciled in other States and the examination of Branch Offices of Massachusetts companies domiciled in other States. Charges are made on a pro rata basis of the salary of Massachusetts Examiners for States which reciprocate in this method of computing charges for examiners' services, otherwise, charges are made on the basis of the charge made to Massachusetts companies by the domiciliary State Insurance Department. Traveling and hotel expenses are also included in this statement.

DIVISIONAL EXPENSES

YEAR	INCOME	COMMIS- SIONER'S SALARY	PERSONAL SERVICES	CONTINGENT EXPENSES	BOARD OF APPEAL ON FIRE IN- SURANCE RATES	TOTAL
1930	\$310,872.87	\$6,000	\$171,745.31	\$31,442.73		\$209,188.04
1931	306,324.17	6,000	185,762.26	37,395.04		229,157.30
1932	295,111.85	6,000	189,105.50	33,917.41		229,022.91
1933	283,996.22	5,400	175,867.60	38,783.41		220,051.01
1934	272,380.98	5,300	177,177.11	49,036.89	\$450.00	231,964.00
1935	273,339.11	6,000	208,912.04	53,982.26	82.80	268,977.10
1936	276,514.02	6,000	249,037.85	59,639.43	617.51	315,294.79
1937	276,446.02	6,000	251,626.24	68,516.46	250.00	326,392.70
1938	280,084.09	6,000	269,483.25	70,921.60	424.20	346,829.05
1939	275,330.68	6,000	302,776.89	74,882.57	190.00	383,849.46
1940	278,962.97	6,000	311,641.30	67,696.54	103.50	385,441.34

The increase in the cost of administering the affairs of the Insurance Department is primarily due to the enactment of legislation which imposed new duties upon the Commissioner and his associates. In addition, a review of the tables contained herein will indicate the growth of the insurance companies under the supervision of the Insurance Department which involves an increase in the amount of time necessary to complete examinations.

WAR PROBLEMS

Despite the fact that Europe has been at war for more than a year, there appears to be a satisfactory market for marine insurance, including war hazards. In certain quarters, some demand for War Damage Insurance has arisen, particularly in view of the terrific damage inflicted upon London and other British cities and towns through airplane warfare. Undoubtedly, American insurance companies will give consideration to the issuance of this type of protection in the near future.

SUPERVISION OF AGENTS AND BROKERS

The number of complaints registered at this Department on account of activities of agents and brokers indicates the necessity for the exercise of greater care in determining the competency and trustworthiness of applicants. The law, which requires the licensing of agents and brokers, anticipated that the activities of these licensees shall be supervised. It is our feeling that the complaints on the part of the public and the insurance companies will be reduced, if the companies exercise greater care in the selection of individuals whom they would clothe with authority to represent them. We have urged companies to hold their agency supervisors to a higher degree of responsibility in the selection and qualification of representatives whom they would trust with the duty of serving the public. Much progress has been made in this matter.

Responsibility for qualifying brokers and determining their competency rests entirely upon the Commissioner of Insurance. We are more closely examining the activities of brokers and we propose to exercise greater care in licensing new applicants to the end that only well qualified and trustworthy persons may be authorized to serve the public. The result of our activity in qualifying agents and brokers is cited below:

Agents and Brokers Examined

	APPEARED	PASSED	% PASSED
Agents 1940	2,088	1,596	76.4
Brokers 1940	568	309	54.4
1940—Brokers' Licenses Issued:			
Regular full coverage licenses		3,786	
Limited coverage licenses		471	
Partnership licenses		158	
		<u>4,415</u>	Paid Licenses
Regular Veterans full coverage licenses		1,540	} Unpaid Licenses
Limited Veterans coverage licenses		221	
Total		<u>6,176</u>	

Respectfully submitted,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

STATISTICAL TABLES.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1940*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Massachusetts Mutual Companies Other than Manufacturers</i>						
Abington Mutual Fire Insurance Co.	Abington, Mass.	1856	1857	1857	John R. Wheatley	William A. Robbins
Allied American Mutual Fire Insurance Co.	Boston, Mass.	1920	1920	1920	Charles E. Hodges, Jr.	H. C. Kneppenberg, Jr.
Associated Merchants Mutual Insurance Co.	Boston, Mass.	1919	1922	1921	Wesley E. Lindsey	E. C. Lindsey
Attleborough Mutual Fire Insurance Co.	Attleboro, Mass.	1844	1845	1845	Victor R. Glencross	Fred P. Morrison
Barnstable County Mutual Fire Insurance Co.	Yarmouthport, Mass.	1833	1833	1833	Warren G. Smith	Joshua E. Howes
Berkshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1939	1939	1939	Karl E. Greene	Charles W. Gallup
Cambridge Mutual Fire Insurance Co.	Andover, Mass.	1833	1834	1834	Burton S. Flagg	Edward C. Nichols
Citizens' Mutual Insurance Co.	Concord, Mass.	1846	1846	1846	Eliot R. Howard	Charles E. Hogan
Dorchester Mutual Fire Insurance Co.	Boston, Mass.	1855	1855	1855	William A. Muller	Frederick W. Hill
Federal Mutual Fire Insurance Co.	Boston, Mass.	1907	1907	1907	James S. Kemper	W. D. Riddell
Fitchburg Mutual Fire Insurance Co.	Fitchburg, Mass.	1847	1847	1847	Wilbur W. Henry	W. Bruce Adams
Groveland Mutual Fire Insurance Co.	Groveland, Mass.	1826	1826	1826	Ira G. Hersey	John A. Marshall
Hingham Mutual Fire Insurance Co.	Hingham, Mass.	1843	1843	1843	Charles H. Pike	Harry F. Marden
Holyoke Mutual Fire Insurance Co.	Salem, Mass.	1832	1832	1832	Carlos P. Faunce	Walter E. Murkland
Lowell Mutual Fire Insurance Co.	Lowell, Mass.	1832	1832	1832	John L. Robertson	T. E. Baker
Lumber Mutual Fire Insurance Co. of Boston, Massachusetts, The	Boston, Mass.	1895	1895	1895	H. E. Stone	Charles E. Hogan
Lynn Mutual Fire Insurance Co.	Worcester, Mass.	1828	1828	1828	Eliot R. Howard	Harry S. Myrick
Merchants and Farmers Mutual Fire Insurance Co.	Worcester, Mass.	1846	1847	1847	Edmund L. Sanders	Edward C. Nichols
Merrimack Mutual Fire Insurance Co.	Andover, Mass.	1828	1828	1828	Burton S. Flagg	Charles E. Hogan
Middlesex Mutual Fire Insurance Co.	Concord, Mass.	1826	1826	1826	Eliot R. Howard	I. Sumner Merritt
Midland Mutual Fire Insurance Co.	Boston, Mass.	1938	1938	1938	Morrill G. Sprague	Herbert E. Huie
Mutual Fire Assurance Co. of Springfield	Springfield, Mass.	1827	1827	1827	Charles C. McElwain	Hubert M. Wardwell
Mutual Protection Fire Insurance Co.	Concord, Mass.	1861	1864	1864	Eliot R. Howard	Joseph L. Jacoby
Norfolk and Dedham Mutual Fire Insurance Co.	Concord, Mass.	1829	1829	1829	Frank B. Hubbard	Ralph H. Westgate
Pioneer Mutual Insurance Co.	Dedham, Mass.	1937	1937	1937	Harold A. Knapp	Onne Abramson
Quincy Mutual Fire Insurance Co.	Quincy, Mass.	1851	1935	1935	Harry P. Abramson	Harvey MacArthur
Salem Mutual Fire Insurance Co.	Salem, Mass.	1851	1851	1851	James F. Young	Perley B. Barding
Traders and Mechanics Insurance Co.	Lowell, Mass.	1838	1838	1838	S. Herbert Wilkins	Edward W. Brigham
United Mutual Fire Insurance Co.	Boston, Mass.	1908	1908	1908	Tyler A. Stevens	Edward W. Harriman
West Newbury Mutual Fire Insurance Co.	Boston, Mass.	1908	1908	1908	Louis K. Liggett	Charles F. Brown
Worcester Mutual Fire Insurance Co.	West Newbury, Mass.	1828	1828	1828	Robert S. Brown	Harry Harrison
	Worcester, Mass.	1823	1824	1824	Willis E. Sibley	

Mutuals of Other States Other than Manufacturers'

Atlantic Mutual Insurance Co.	New York, N. Y.	1842	1842	1864	William D. Winter	Walter J. Thompson
Automobile Mutual Insurance Co. of America	Providence, R. I.	1907	1907	1922	DeForest W. Abel	John W. Blar
Central Manufacturers' Mutual Insurance Co., The	Van Wert, Ohio	1876	1876	1901	L. G. Purmort	Paul W. Purmort
Grain Dealers National Fire Insurance Co.	Indianapolis, Ind.	1902	1902	1913	J. J. Fitzgerald	Gage McCotter
Hardware Dealers' Mutual Fire Insurance Co.	Stevens Point, Wis.	1903	1903	1918	R. A. Mingenbach	Joseph B. Beach
Hardware Mutual Fire Insurance Co. of Minnesota	Minneapolis, Minn.	1899	1900	1918	L. J. Grant	D. F. Rahle
Implement Dealers Mutual Fire Insurance Co.	Grand Forks, N. D.	1903	1903	1935	A. W. Nygaard	J. W. Falkanger
Indiana Lumbermen's Mutual Insurance Co.	Indianapolis, Ind.	1897	1897	1908	F. B. Fowler	I. G. Saltmarsh
Iowa Hardware Mutual Insurance Co.	Mason City, Iowa	1903	1903	1935	C. A. Knutson	R. D. Austin
Lumbermen Mutual Insurance Co. of Mansfield, Ohio	Mansfield, Ohio	1895	1895	1904	Charles H. Keating	W. H. G. Kegg
Mansfield Mutual Fire Insurance Co., The	Mansfield, Ohio	1873	1874	1921	Frank H. Marquis	J. M. Cook
Manufacturers and Merchants Mutual Insurance Co. of New Hampshire	Concord, N. H.	1885	1886	1917	Charles L. Jackman	Carl G. Gesen
Merchants' and Business Men's Mutual Fire Insurance Co.	Harrisburg, Pa.	1921	1921	1940	W. W. Dodson	E. J. Ingham
Michigan Millers Mutual Fire Insurance Co.	Mansfield, Ohio	1876	1876	1921	G. W. DeYarman	G. L. DeYarman
Millers Mutual Fire Insurance Association of Illinois	Lansing, Mich.	1881	1881	1910	L. B. Baker	L. B. Tobey
Millers Mutual Fire Insurance Co.	Alton, Ill.	1877	1877	1916	H. B. Sparks	C. D. Kellenberger
Millers Mutual Fire Insurance Co. of Texas, The	Harrisburg, Pa.	1890	1890	1924	H. V. White	C. M. Hutchinson
Millers National Insurance Co.	Fort Worth, Texas	1898	1898	1913	E. K. Collett	J. B. Knight
Mill Owners Mutual Fire Insurance Co. of Iowa	Chicago, Ill.	1865	1865	1907	L. C. Gray	Arthur A. Krueger
Minnesota Implement Mutual Fire Insurance Co.	Des Moines, Iowa	1875	1875	1916	L. K. Sharp	L. K. Sharp
Mutual Fire Insurance Co., Saco, Maine	Owatonna, Minn.	1904	1904	1918	John A. Buxton	F. Keen Young
National Mutual Insurance Co., The	Saco, Maine	1827	1827	1925	C. Wallace Harmon	George A. Nuttner
National Retailers Mutual Insurance Co.	Celina, Ohio	1916	1916	1921	O. F. Rentzsch	E. J. Brookhart
Northwestern Mutual Fire Association	Chicago, Ill.	1922	1922	1914	James S. Kemper	Chase M. Smith
Ohio Hardware Mutual Insurance Co., The	Seattle, Wash.	1901	1901	1921	M. D. L. Rhodes	L. D. Brill
Ohio Mutual Insurance Co.	Coshocton, Ohio	1902	1902	1920	Phil G. Wuertz	George M. Gray
Pawtucket Mutual Fire Insurance Co.	Salem, Ohio	1876	1877	1916	J. Ambler	R. K. Yates
Pennsylvania Lumbermen's Mutual Fire Insurance Co.	Pawtucket, R. I.	1848	1849	1901	Chester A. Moffett	Earle R. Horton
Penix Mutual Fire Insurance Co. of Concord, New Hampshire	Philadelphia, Pa.	1895	1895	1908	Herman J. Pelstring	Archibald Kellock
Providence Mutual Fire Insurance Co., The	Wilkes-Barre, Pa.	1887	1887	1913	C. R. Hoffa	C. R. Hoffa
Union Mutual Fire Insurance Co.	Concord, N. H.	1886	1886	1921	Charles J. Jackman	Walter Williamson
Union Mutual Fire Insurance Co. of Oneida County, N. Y.	Providence, R. I.	1800	1800	1808	Benj. M. MacDougall	Francis S. Goff, Jr.
Vermont Mutual Fire Insurance Co.	Utica, N. Y.	1863	1863	1902	Frederick T. Moses	Clarence H. Cady
Western Millers Mutual Fire Insurance Co.	Montpelier, Vt.	1903	1903	1930	R. H. Canfield	Harriet A. Ackroyd
	Kansas City, Mo.	1828	1828	1927	Hugh Phillips	Delbert W. Gross
		1883	1883	1928	E. D. Lysle	R. M. Rogers

Massachusetts Manufacturers' Mutuals

Arkwright Mutual Fire Insurance Co.	Boston, Mass.	1860	1860	1860	Edward V. French	F. W. Jones
Boston Manufacturers Mutual Fire Insurance Co.	Boston, Mass.	1850	1850	1850	Marshall B. Dalton	H. Dwight Hall
Cotton and Woollen Manufacturers' Mutual Insurance Co. of New England	Boston, Mass.	1875	1875	1875	Edward H. Williams	C. Henry Clough
Fall River Manufacturers' Mutual Insurance Co.	Fall River, Mass.	1870	1870	1870	Marshall B. Dalton	H. N. G. Terry
Industrial Mutual Insurance Co.	Boston, Mass.	1890	1890	1890	Edward H. Williams	C. Henry Clough
Paper Mill Mutual Insurance Co.	Boston, Mass.	1887	1887	1887	Marshall B. Dalton	H. Dwight Hall
Rubber Manufacturers' Mutual Insurance Co.	Boston, Mass.	1885	1885	1885	Edward H. Williams	C. Henry Clough
Worcester Manufacturers' Mutual Insurance Co.	Worcester, Mass.	1855	1855	1855	Waldo E. Buck	Walter A. Harrington

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Continued*

NAME OF COMPANY		Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual Fire Insurance Co.	.	Providence, R. I.	1877	1877	1900	Hovey T. Freeman	Raymond H. Lord
Blackstone Mutual Fire Insurance Co.	.	Providence, R. I.	1808	1868	1900	Charles E. Rigby	Harold C. Breckenridge
Enterprise Mutual Fire Insurance Co.	.	Providence, R. I.	1874	1874	1900	Hovey T. Freeman	Raymond H. Lord
Fremen's Mutual Insurance Co.	.	Providence, R. I.	1854	1854	1900	Frederick T. Moses	Carl A. Moses
Hope Mutual Fire Insurance Co.	.	Providence, R. I.	1875	1875	1900	Charles C. Stover	Royal G. Luther
Manufacturers' Mutual Fire Insurance Co.	.	Providence, R. I.	1835	1835	1900	Hovey T. Freeman	Raymond H. Lord
Mechanics Mutual Fire Insurance Co.	.	Providence, R. I.	1871	1871	1900	Hovey T. Freeman	Raymond H. Lord
Mill Owners Mutual Fire Insurance Co.	.	Chicago, Ill.	1880	1885	1917	J. L. Wilds	H. J. Jann
Philadelphia Manufacturers Mutual Fire Insurance Co.	.	Philadelphia, Pa.	1880	1880	1901	Ralph E. Manning	George C. Hapson
Protection Mutual Fire Insurance Co.	.	Chicago, Ill.	1887	1887	1917	J. L. Wilds	H. J. Jann
Rhode Island Mutual Fire Insurance Co.	.	Providence, R. I.	1848	1848	1900	Hovey T. Freeman	Raymond H. Lord
State Mutual Fire Insurance Co.	.	Providence, R. I.	1855	1855	1900	Hovey T. Freeman	Raymond H. Lord
What Cheer Mutual Fire Insurance Co.	.	Providence, R. I.	1873	1874	1900	Charles C. Stover	Royal G. Luther
<i>Massachusetts Stock Companies</i>							
Boston Insurance Co.	.	Boston, Mass.	1873	1874	1874	William R. Hedge	William J. Chisholm
Employers' Fire Insurance Co., The	.	Boston, Mass.	1921	1921	1921	Edward C. Stone	Franklin P. Horton
Massachusetts Fire and Marine Insurance Co.	.	Boston, Mass.	1910	1910	1910	William H. Koop	Eugene S. Archer
New England Fire Insurance Co.	.	Springfield, Mass.	1919	1920	1920	Walter B. Cruttenden	Charles C. Wright
Old Colony Insurance Co.	.	Boston, Mass.	1906	1906	1906	William R. Hedge	William J. Chisholm
Sentinel Fire Insurance Co.	.	Springfield, Mass.	1924	1925	1925	Walter B. Cruttenden	Charles C. Wright
Springfield Fire and Marine Insurance Co.	.	Springfield, Mass.	1849	1851	1851	Walter B. Cruttenden	Charles C. Wright
<i>Stock Companies of Other States</i>							
Aetna Insurance Co.	.	Hartford, Conn.	1819	1819	1856	W. Ross McCain	Frank G. Bush
Agricultural Insurance Co.	.	Watertown, N. Y.	1863	1853	1889	H. R. Waite	W. A. Seaver
Albany Insurance Co.	.	New York, N. Y.	1811	1811	1878	Ronald R. Martin	Frank J. Barry
Allemania Fire Insurance Co. of Pittsburgh, The	.	Pittsburgh, Pa.	1868	1868	1908	G. W. Unverzagt	W. A. Forrest, Jr.
Alliance Insurance Co. of Philadelphia, The	.	Philadelphia, Pa.	1904	1905	1905	John O. Platt	J. Kenton Eisenbrey
Allied Fire Insurance Co. of Utica	.	Utica, N. Y.	1923	1923	1924	D. DeW. Smyth	John L. Train
American Alliance Insurance Co.	.	Newark, N. J.	1846	1846	1874	Paul B. Sommers	William P. D. Bush
American Automobile Fire Insurance Co.	.	New York, N. Y.	1897	1897	1897	William H. Koop	Daniel R. Ackerman
American Central Insurance Co. (Mo.)	.	St. Louis, Mo.	1927	1928	1928	O. L. Schleyer	Garland Brown
American Drugists' Fire Insurance Co., The	.	Cincinnati, Ohio	1853	1853	1872	F. W. Koeckert	D. D. Henry
American Eagle Fire Insurance Co.	.	New York, N. Y.	1908	1907	1909	J. H. Beal	Frank H. Freeicks
American Equitable Assurance Co. of New York	.	New York, N. Y.	1915	1915	1915	Bernard M. Culver	Wm. E. Lamm, Jr.
American and Foreign Insurance Co.	.	New York, N. Y.	1918	1918	1918	Richard A. Corroon	Sidney E. Adams
American National Fire Insurance Co., The (Ohio)	.	New York, N. Y.	1896	1897	1927	Harold Warner	J. P. Mayer
American Union Insurance Co. of New York	.	New York, N. Y.	1914	1916	1922	William H. Koop	Daniel R. Ackerman
Anchor Insurance Co.	.	Hartford, Conn.	1923	1923	1923	J. H. Vreeland	T. E. Fletcher
	.	Providence, R. I.	1928	1928	1928	G. C. House	H. T. Phinney

Automobile Insurance Co. of Hartford, Conn., The	Hartford, Conn.	1907	1913	1913	Morgan B. Brainerd	James B. Slimmon
Baltimore American Insurance Co. of New York, The	New York, N. Y.	1925	1925	1925	David H. Moore	David H. Moore
Bankers and Shippers Insurance Co. of New York	New York, N. Y.	1918	1919	1919	R. Cholmeley-Jones	R. Cholmeley-Jones
Birmingham Fire Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1871	1871	1871	Kenneth F. May	Kenneth F. May
Buffalo Insurance Co.	Buffalo, N. Y.	1867	1867	1867	George E. Houck	George E. Houck
Caledonian-American Insurance Co. (N. Y.)	Hartford, Conn.	1897	1898	1898	Charles L. Schweis	Charles L. Schweis
Californian Insurance Co., The	San Francisco, Cal.	1864	1905	1914	William Muller	William Muller
Camden Fire Insurance Association, The	Camden, N. J.	1841	1841	1900	Elwood S. Thompson	Elwood S. Thompson
Capital Fire Insurance Co. of California	San Francisco, Cal.	1911	1912	1935	A. C. Griffin	A. C. Griffin
Capital Fire Insurance Company of Concord, N. H., The	Concord, N. H.	1886	1886	1937	Walter Williamson	Walter Williamson
Carolina Insurance Company, The (N. C.)	New York, N. Y.	1887	1889	1920	Walter F. Beyer	Walter F. Beyer
Central Insurance Co. of Baltimore	Philadelphia, Pa.	1865	1865	1928	Thomas Hughes	Thomas Hughes
Central States Fire Insurance Co., The	Wichita, Kansas	1915	1916	1938	Ed. Y. Dukes	Ed. Y. Dukes
Central Union Insurance Co. (N. J.)	Hartford, Conn.	1928	1929	1936	K. N. Vreeland	K. N. Vreeland
Churton Oak Fire Insurance Co., The	Hartford, Conn.	1931	1931	1936	J. H. Vreeland	J. H. Vreeland
Church Properties Fire Insurance Corporation, The	New York, N. Y.	1929	1929	1930	L. Edmund Zacher	L. Edmund Zacher
Citizens Insurance Co. of New Jersey	Hartford, Conn.	1929	1929	1930	William Fellows Morgan	William Fellows Morgan
City of New York Insurance Co.	New York, N. Y.	1905	1905	1905	R. M. Bissell	R. M. Bissell
Columbia Insurance Co. of New York	New York, N. Y.	1939	1939	1939	Harold V. Smith	Harold V. Smith
Columbia Fire Insurance Co. of Dayton, Ohio, The	New York, N. Y.	1881	1881	1924	Thomas J. Irvine	Thomas J. Irvine
Commerce Insurance Co.	Glen Falls, N. Y.	1859	1859	1864	Paul B. Sommers	Paul B. Sommers
Commercial Union Fire Insurance Co. of New York, The	New York, N. Y.	1890	1891	1895	F. W. Smalley	A. W. Morgan
Commonwealth Insurance Co. of New York, The	New York, N. Y.	1886	1886	1887	Cecil F. Shallcross	A. F. Greer
Concordia Fire Insurance Co. of Milwaukee, The	Newark, N. J.	1870	1870	1887	William E. Wollaeger	H. C. Houghton
Connecticut Fire Insurance Co., The	Hartford, Conn.	1850	1850	1856	George C. Long, Jr.	Lee R. Ross
County Fire Insurance Co. of Philadelphia	New York, N. Y.	1853	1853	1856	Bernard M. Culver	Wm. E. Lamm, Jr.
Detroit Fire and Marine Insurance Co., The	New York, N. Y.	1832	1833	1881	William H. Koop	Gustave G. Classen
Dixie Fire Insurance Co. (N. C.)	New York, N. Y.	1866	1866	1888	William H. Koop	Gustave G. Classen
Dubuque Fire & Marine Insurance Co.	Newark, N. J.	1906	1906	1906	Paul B. Sommers	William P. D. Bush
Dubuque, Iowa	Dubuque, Iowa	1883	1883	1908	C. J. Schrup	B. J. Oswald
Eagle Fire Co. of New York, The	New York, N. Y.	1806	1806	1923	Hart Durlington	Everard P. Smith
East and West Insurance Co.	New Haven, Conn.	1923	1923	1923	Peter J. Berry	W. A. Thomson
Empire State Insurance Co.	Watertown, N. Y.	1928	1928	1928	H. R. Waite	W. A. Seaver
Equitable Fire and Marine Insurance Co. (R. I.)	Hartford, Conn.	1859	1860	1862	George C. Long, Jr.	William M. Shaw
Eureka-Security Fire and Marine Insurance Co., The	New York, N. Y.	1864	1864	1934	O. H. Carlsson	Adam Benus
Excelsior Insurance Co. of New York	Syracuse, N. Y.	1919	1919	1920	Robert C. Hosmer	John J. Flood
Export Insurance Co.	New York, N. Y.	1923	1923	1923	W. H. Koar	Henry C. Little
Farmers' Fire Insurance Co., The	York, Pa.	1853	1853	1897	C. M. Kerr, Jr.	W. McConkey Kerr
Federal Insurance Co. (N. J.)	New York, N. Y.	1901	1901	1903	Hendon Chubb	Joseph J. Magrath
Federal Union Insurance Co. (Ill.)	New York, N. Y.	1908	1908	1915	Harold Warner	C. A. Nottingham
Fidelity and Guaranty Fire Corporation	Baltimore, Md.	1928	1928	1929	Harold F. Ogden	Frank F. Dorsey
Fidelity-Phenix Fire Insurance Co. of New York	New York, N. Y.	1910	1910	1910	Bernard M. Culver	Wm. E. Lamm, Jr.
Fire Association of Philadelphia	Philadelphia, Pa.	1817	1817	1872	Otho E. Lane	A. Irvin Voss
Fireman's Fund Insurance Co.	San Francisco, Cal.	1863	1863	1869	Charles R. Page	W. Stanley Pearce
President and Directors of the Firemen's Insurance Co. of Washington and Georgetown, The	Washington, D. C.	1837	1837	1913	William M. Hoffman	Albert W. Howard
Firemen's Insurance Co. of Newark, New Jersey	Newark, N. J.	1855	1855	1875	John R. Cooney	H. C. Houghton
First American Fire Insurance Co.	New York, N. Y.	1925	1925	1925	Bernard M. Culver	Wm. E. Lamm, Jr.
First National Insurance Co. of America	Seattle, Wash.	1928	1928	1929	H. K. Dent	L. E. Grove
Franklin Fire Insurance Co. of Philadelphia, The	New York, N. Y.	1829	1829	1869	Harold V. Smith	Richard F. Vanranken
Franklin National Insurance Co. of New York	Hartford, Conn.	1925	1925	1925	F. D. Layton	G. Lowe

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Continued*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Stock Companies of Other States—Continued</i>						
Fulton Fire Insurance Co., The	New York, N. Y.	1929	1929	1929	Fred A. Hubbard	Edward L. Coffill
General Exchange Insurance Corporation	New York, N. Y.	1925	1925	1925	Livingston L. Short	George H. Bartholomew
General Insurance Co. of America	Seattle, Wash.	1923	1923	1923	H. K. Dent	L. E. Crowe
Gibraltar Fire & Marine Insurance Company, The	New York, N. Y.	1929	1929	1929	Harold V. Smith	Ashby E. Hill
Girard Fire and Marine Insurance Co., The (Pa.)	Newark, N. J.	1853	1853	1872	John R. Cooney	H. C. Houghton
Glens Falls Insurance Co.	Glens Falls, N. Y.	1849	1850	1871	F. M. Smalley	John Kilpatrick
Globe & Republic Insurance Co. of America (Pa.)	New York, N. Y.	1862	1862	1880	Richard A. Corroon	Sydney E. Adams
Globe and Rutgers Fire Insurance Co.	New York, N. Y.	1899	1899	1935	Olin L. Brooks	John R. Van Horne
Granite State Fire Insurance Co.	Portsmouth, N. H.	1885	1885	1886	James D. Smart	Leon A. Robinson
Great American Insurance Co.	New York, N. Y.	1872	1872	1886	William H. Koop	Eugene S. Archer
Hanover Fire Insurance Co., The	New York, N. Y.	1852	1852	1859	Fred A. Hubbard	Edward L. Coffill
Hartford Fire Insurance Co.	Hartford, Conn.	1810	1810	1856	R. M. Bissell	Clyde P. Smith
Home Insurance Co., The	New York, N. Y.	1853	1853	1856	Leonard Peterson	Leonard Peterson
Home Fire and Marine Insurance Co. of California	San Francisco, Cal.	1864	1864	1918	Charles R. Page	W. Stanley Pearce
Homeland Insurance Co. of America, The	New York, N. Y.	1927	1927	1927	Cecil F. Shallcross	R. P. Stockham
Homestead Fire Insurance Co., The (Md.)	New York, N. Y.	1922	1922	1926	Harold V. Smith	Harry H. Schulte
Imperial Assurance Co.	New York, N. Y.	1899	1899	1899	Thomas J. Irvine	J. F. Cunningham
Insurance Co. of North America	Philadelphia, Pa.	1794	1794	1861	John O. Platt	J. Kenton Eisenbrey
Insurance Co. of the State of Pennsylvania, The	Philadelphia, Pa.	1794	1794	1903	Gustavus Remak, Jr.	Elmer Van Dusen
Inter-Ocean Reinsurance Co.	Cedar Rapids, Iowa	1918	1920	1920	Roy E. Curran	Karl P. Blaise
Jersey Insurance Co. of New York	New York, N. Y.	1938	1938	1938	A. E. Heacock	R. Cholmeley-Jones
Lumbermens Insurance Co.	Philadelphia, Pa.	1873	1873	1938	Everett W. Nourse	A. Irvin Voss
Manhattan Fire and Marine Insurance Co., The	New York, N. Y.	1923	1924	1924	Bernard M. Culver	Frederick W. Maassen
Maryland Insurance Co. (Del.)	New York, N. Y.	1910	1910	1913	W. W. Corry	Wm. E. Lamm, Jr.
Mechanics and Traders Insurance Co.	Hartford, Conn.	1897	1897	1933	Cecil F. Shallcross	R. P. Stockham
Mercantile Insurance Co. of America, The	New York, N. Y.	1938	1938	1938	Joseph M. Byrne, Jr.	Sydney E. Adams
Merchants and Manufacturers Insurance Co. of N. Y.	New York, N. Y.	1910	1910	1910	Alfred A. Moser	John A. Sanders
Merchants Fire Assurance Corp. of New York	New York, N. Y.	1897	1897	1925	C. F. Codere	J. F. McKown
Mercury Insurance Co.	St. Paul, Minn.	1925	1925	1925	Walter B. Cruttenden	W. T. Bensallack
Michigan Fire and Marine Insurance Co.	Springfield, Mass.	1880	1881	1908	John R. Cooney	R. C. Houghton
Milwaukee Mechanics' Insurance Co.	Newark, N. J.	1852	1852	1885	George W. Holton	Ray E. Eblen
Minneapolis Fire and Marine Insurance Co.	Minneapolis, Minn.	1902	1902	1907	O. H. Carlsson	William R. Daley
Monarch Fire Insurance Co. (Ohio)	New York, N. Y.	1929	1929	1871	F. D. Layton	G. Lowe
National Fire Insurance Co. of Hartford	Hartford, Conn.	1869	1871	1872	F. D. Layton	H. C. Houghton
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	Keene, N. H.	1910	1910	1911	John R. Cooney	H. C. Houghton
National Grange Fire Insurance Company	Keene, N. H.	1935	1936	1935	O. L. Martin	R. C. Garrick
National Liberty Insurance Co. of America	New York, N. Y.	1859	1859	1859	Harold V. Smith	David H. Moore
National Reserve Insurance Co. (Ill.)	Dubuque, Ia.	1919	1919	1929	C. J. Schrup	B. J. Oswald
National Security Insurance Co. (Neb.)	Philadelphia, Pa.	1914	1915	1922	W. B. J. Belt	J. Kenton Eisenbrey
National Union Fire Insurance Co. of Pittsburgh, Pa.	Pittsburgh, Pa.	1901	1901	1901	J. M. Thomas	F. J. Green
Newark Fire Insurance Co., The (N. J.)	New York, N. Y.	1811	1901	1877	Harold Warner	C. A. Nottingham
New Brunswick Fire Insurance Co., The (N. J.)	New York, N. Y.	1826	1832	1905	Harold V. Smith	Walter F. Beyer
New Hampshire Fire Insurance Co.	Manchester, N. H.	1869	1870	1872	James D. Smart	Victor E. Stevens
New York Fire Insurance Co.	New York, N. Y.	1832	1832	1925	Richard A. Corroon	Sydney E. Adams

New York Underwriters Insurance Co.	New York, N. Y.	1925	R. M. Bissell	1925	F. R. Scott
Niagara Fire Insurance Co.	New York, N. Y.	1850	Bernard M. Culver	1857	Wm. E. Lamm, Jr.
Northern Insurance Co. of New York	New York, N. Y.	1897	Theodore Plessner	1897	Richard W. Wetzel
North River Insurance Co., The	New York, N. Y.	1822	J. Lester Parsons	1898	David G. Wakenan
Northwestern Fire and Marine Insurance Co.	Minneapolis, Minn.	1906	John H. Griffin	1917	O. J. Eastman
Northwestern National Insurance Co. of Milwaukee, Wis.	Milwaukee, Wis.	1869	Charles D. James	1872	Herman A. Schmidt
Occidental Insurance Co.	San Francisco, Cal.	1927	Charles R. Page	1928	W. Stanley Pearce
Ohio Farmers Insurance Co.	Le Roy, Ohio	1848	C. D. McVay	1920	J. C. Hiestand
Orient Insurance Co.	Hartford, Conn.	1867	Gilbert Kingan	1872	C. W. Chappellear
Pacific Fire Insurance Co.	New York, N. Y.	1851	A. E. Beacock	1920	C. W. Chappellear
Pacific National Fire Insurance Co.	San Francisco, Cal.	1911	F. N. Belgrano, Jr.	1934	R. Cholmeley-Jones
Patriotic Insurance Co. of America	New York, N. Y.	1922	Oswald Tregaskis	1933	L. T. Waldron
Paul Revere Fire Insurance Co., The	New York, N. Y.	1892	Harold W. Smith	1923	Elliott Middleton
Pennsylvania Fire Insurance Co., The	New York, N. Y.	1825	Cecil F. Shallcross	1871	Richard F. Van Vranken
Philadelphia Fire & Marine Insurance Co.	Philadelphia, Pa.	1923	John O. Platt	1923	R. P. Stockham
Philadelphia National Insurance Co.	Philadelphia, Pa.	1928	Otho E. Lane	1928	J. Kenton Eisenbrey
Phoenix Insurance Co., The	Hartford, Conn.	1854	George C. Long, Jr.	1859	A. Irvin Voss
Piedmont Fire Insurance Co. (N. C.)	Hartford, Conn.	1895	W. Ross McCain	1931	John A. North
Pilot Reinsurance Co. of New York, The	New York, N. Y.	1925	Carl Schreiner	1931	Frank G. Bush
Potomac Insurance Co. of the District of Columbia, The	Philadelphia, Pa.	1831	John H. Grady	1914	A. F. Sadler
Provident Washington Insurance Co.	Providence, R. I.	1799	Garry C. House	1872	Douglas R. Phillips
Provident Fire Insurance Co. (N. H.)	New York, N. Y.	1924	Edward W. Elwell	1924	H. T. Phinney
Prudential Insurance Co. of Great Britain Located in New York, The	New York, N. Y.	1922	C. A. Nottingham	1922	John Koenig
Queen Insurance Co. of America	New York, N. Y.	1891	Harold Warner	1891	John Dwyer
Reliance Insurance Co. of Philadelphia, The	Philadelphia, Pa.	1934	Otho E. Lane	1935	Sigourney F. Nininger
Rhode Island Insurance Co.	Providence, R. I.	1905	Byron S. Watson	1907	A. Irvin Voss
Richmond Insurance Co. of New York	West New Brighton, N. Y.	1907	J. F. Smith	1907	Robert C. Weigel
Rochester American Insurance Co.	New York, N. Y.	1928	William H. Koop	1928	David G. Wakenan
Safeguard Insurance Co. of New York	Hartford, Conn.	1915	Gilbert Kingan	1915	Gustave G. Classen
Seaboard Fire & Marine Insurance Co.	New York, N. Y.	1929	Herbert F. Ellen	1929	C. W. Chappellear
Seaboard Insurance Co., The	Baltimore, Maryland	1924	Peter J. Berry	1939	Harold W. Rudolph
Security Insurance Co. of New Haven	New Haven, Conn.	1841	Morgan B. Brahnard	1874	C. A. Nottingham
Standard Fire Insurance Co., The	Hartford, Conn.	1905	Frank J. Green	1910	W. A. Thomson
Standard Fire Insurance Co. of New Jersey	Trenton, N. J.	1868	Geo. Z. Day	1913	James B. Slimmon
Standard Fire Insurance Co. of New York	New York, N. Y.	1922	Harold Warner	1922	Richard J. Carey
Star Insurance Co. of America	New York, N. Y.	1896	C. F. Codere	1915	S. C. Kline
St. Paul Fire and Marine Insurance Co.	St. Paul, Minn.	1865	Oswald Tregaskis	1872	C. A. Nottingham
Sun Underwriters Insurance Co. of New York	New York, N. Y.	1929	F. D. Layton	1930	J. C. McKown
Transcontinental Insurance Co. (N. Y.)	Hartford, Conn.	1925	L. Edmund Zacher	1925	Elliott Middleton
Travelers Fire Insurance Co., The	Hartford, Conn.	1923	Thomas J. Irvine	1925	Esmond Ewing
United Firemen's Insurance Co. of Philadelphia	New York, N. Y.	1860	J. Lester Parsons	1910	J. F. Cunningham
United States Fire Insurance Co.	New York, N. Y.	1824	Samuel Bird	1912	David G. Wakenan
Universal Insurance Co. (N. J.)	Richmond, Va.	1921	George F. Warch	1921	John T. Byrne
Virginia Fire and Marine Insurance Co., The	New York, N. Y.	1832	J. Lester Parsons	1906	William Palmer Hill
Washington Assurance Corporation of New York	New York, N. Y.	1924	W. Ross McCain	1935	John A. Sanders
Westchester Fire Insurance Co.	New York, N. Y.	1837		1869	C. B. Gallard
West Fire and Marine Insurance Co., The	Hartford, Conn.	1921		1924	Frank G. Bush

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Concluded*

UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES				Incorporated	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States	
		Home Office						
Alliance Assurance Co., Ltd.	. . . . .	London, England	. . . . .	1824	1911	1911	Chubb & Son, New York, N. Y.	
Atlas Assurance Co., Ltd., The	. . . . .	London, England	. . . . .	1808	1886	1890	Ronald R. Martin, New York, N. Y.	
British America Assurance Co., The	. . . . .	Toronto, Canada	. . . . .	1833	1874	1893	Crum & Forster, New York, N. Y.	
British and Foreign Marine Insurance Co., Ltd.	. . . . .	Liverpool, England	. . . . .	1863	1876	1880	Frank B. Zeller, New York, N. Y.	
British General Insurance Co., Ltd., The	. . . . .	London, England	. . . . .	1904	1920	1920	F. W. Koeckert, New York, N. Y.	
Caledonian Insurance Co.	. . . . .	Edinburgh, Scotland	. . . . .	1805	1890	1891	Robert R. Clark, Hartford, Conn.	
Century Insurance Co., Ltd., The	. . . . .	Edinburgh, Scotland	. . . . .	1885	1911	1912	Lawrence J. Tillman, New York, N. Y.	
Commercial Union Assurance Co. (Ltd.)	. . . . .	London, England	. . . . .	1861	1871	1871	F. W. Koeckert, New York, N. Y. (Fire)	
Eagle Star Insurance Co., Ltd	. . . . .	London, England	. . . . .	1904	1916	1917	William Bederidge, New York, N. Y. (Marine)	
Halifax Fire Insurance Co., The	. . . . .	Halifax, Nova Scotia	. . . . .	1809	1928	1929	Paul J. Kennedy, New York, N. Y. (Fire)	
Indemnity Marine Assurance Co., Ltd., The	. . . . .	London, England	. . . . .	1826	1889	1917	Appleton & Cox, Inc., New York, N. Y.	
Law Union and Rock Insurance Co., Ltd., The	. . . . .	London, England	. . . . .	1806	1897	1897	Gilbert Kingan, Hartford, Conn.	
Liverpool and London and Globe Insurance Co., Ltd., The	. . . . .	Liverpool, England	. . . . .	1836	1848	1856	Harold Warner (Fire) Armour Duncan Reid (Fire) Frank J. O'Neil (Fire) Frank B. Zeller (Marine)	New York, N. Y.
London Assurance, The	. . . . .	London, England	. . . . .	1720	1872	1872	Everett W. Nourse, New York, N. Y. (Fire)	
London & Lancashire Insurance Co., Ltd., The	. . . . .	London, England	. . . . .	1861	1879	1879	Chubb & Son, New York, N. Y. (Marine)	
London and Scottish Assurance Corp., Ltd.	. . . . .	London, England	. . . . .	1862	1914	1915	Gilbert Kingan, Hartford, Conn.	
Marine Insurance Co., Ltd., The	. . . . .	London, England	. . . . .	1836	1884	1886	R. P. Barbour, New York, N. Y.	
Netherlands Insurance Co., Est. 1845, The	. . . . .	The Hague, Holland	. . . . .	1845	1913	1913	Chubb & Son, New York, N. Y.	
North British and Mercantile Insurance Co., Ltd.	. . . . .	London and Edinburgh	. . . . .	1809	1866	1867	Robert R. Clark, Hartford, Conn.	
Northern Assurance Co., Ltd., The	. . . . .	London, England	. . . . .	1836	1854	1876	Cecil F. Shallcross, New York, N. Y.	
Norwich Union Fire Insurance Society, Ltd.	. . . . .	Norwich, England	. . . . .	1797	1877	1879	R. P. Barbour, New York, N. Y. (Fire)	
Pacific Coast Fire Insurance Co., The	. . . . .	Vancouver, B. C.	. . . . .	1890	1926	1936	Wart Darlington, New York, N. Y. (Marine)	
Palatine Insurance Co., Ltd., The	. . . . .	London, England	. . . . .	1900	1901	1901	Lawrence J. Tillman, New York, N. Y.	
Pearl Assurance Co., Ltd.	. . . . .	London, England	. . . . .	1864	1927	1932	F. W. Koeckert, New York, N. Y.	
Phoenix Assurance Co., Ltd.	. . . . .	London, England	. . . . .	1782	1879	1879	O. H. Carlsson, New York, N. Y.	
Royal Insurance Co., Ltd.	. . . . .	Liverpool, England	. . . . .	1845	1851	1856	Thomas J. Irvine, New York, N. Y. (Fire)	
Royal Exchange Assurance, The	. . . . .	London, England	. . . . .	1720	1891	1904	Harold Warner, New York, N. Y. (Marine)	
Scottish Union and National Insurance Co., The	. . . . .	Edinburgh, Scotland	. . . . .	1824	1880	1880	W. C. Spelman, New York, N. Y. (Fire)	
Sea Insurance Co., Ltd., The	. . . . .	Liverpool, England	. . . . .	1875	1876	1926	F. B. Zeller, New York, N. Y. (Marine)	
Standard Marine Insurance Co., Ltd.	. . . . .	Liverpool, England	. . . . .	1871	1888	1912	Edward W. Elwell, New York, N. Y. (Fire)	
							Appleton & Cox, Inc., New York, N. Y. (Marine)	
							J. H. Vreeland, Hartford, Conn.	
							Chubb & Son, New York, N. Y.	
							W. J. Roberts & Co., Inc., New York, N. Y. (Fire and Marine)	

State Assurance Co., Ltd., The	.	.	.	.	.	.	.	.	1891	1897	1898	Edward W. Elwell, New York, N. Y.
Sun Insurance Office, Ltd.	.	.	.	.	.	.	.	.	1882	1882	1882	Oswald Tregaskis, New York, N. Y.
"Switzerland" General Insurance Co., Ltd.	.	.	.	.	.	.	.	.	1869	1872	1882	Bertschmann & Maloy, New York, N. Y.
Thames and Mersey Marine Insurance Co., Ltd.	.	.	.	.	.	.	.	.	1862	1880	1883	Frank B. Zeller, New York, N. Y.
Union Assurance Society Ltd.	.	.	.	.	.	.	.	.	1907	1899	1912	F. W. Koeckert, New York, N. Y.
Union Insurance Society of Canton, Ltd.	.	.	.	.	.	.	.	.	1835	1917	1919	W. J. Roberts & Co., Inc., New York, N. Y.
Union Fire, Accident and General Insurance Co., The	.	.	.	.	.	.	.	.	1828	1910	1910	Everett W. Nourse, New York, N. Y.
Union Marine and General Insurance Co., Ltd. The.	.	.	.	.	.	.	.	.	1863	1880	1904	{ Thomas J. Irvine, New York, N. Y. (Fire) { W. C. Spelman, New York, N. Y. (Marine)
Western Assurance Co., The	.	.	.	.	.	.	.	.	1851	1874	1873	{ Crum & Forster, New York, N. Y. (Fire) { Appleton & Cox, Inc., New York, N. Y. (Marine)
Yorkshire Insurance Co., Ltd., The	.	.	.	.	.	.	.	.	1824	1911	1911	Herbert F. Ellen, New York, N. Y.

TABLE 2.—Income, Disbursements, Premiums, Losses, Assets, Liabilities and Surplus to Policyholders, Dec. 31, 1940

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>								
Abington . . . . .	.	\$299,594	\$275,611	\$279,303	\$105,204	\$638,432	\$314,287	\$324,145
Allied American . . . . .	.	810,457	649,162	776,144	298,209	1,413,069	595,236	817,833
Associated Merchants . . . . .	.	59,528	56,173	54,480	21,834	161,921	61,678	100,243
Attleborough . . . . .	.	24,698	20,502	21,050	6,779	117,005	29,576	88,029
Barnstable County . . . . .	.	120,962	100,298	100,908	22,049	575,673	130,657	445,016
Berkshire . . . . .	.	939,863	917,900	896,961	360,730	1,254,906	937,549	317,357
Cambridge . . . . .	.	558,724	474,137	518,568	174,120	924,253	579,615	344,658
Citizens' . . . . .	.	155,485	125,224	141,181	43,750	488,566	146,710	341,856
Dorchester . . . . .	.	267,572	259,462	242,750	88,605	740,928	310,265	430,663
Federal . . . . .	.	797,670	677,993	764,790	231,022	1,156,153	662,730	493,423
Fitchburg . . . . .	.	514,873	518,301	483,423	195,556	709,560	509,384	200,176
Groveland . . . . .	.	7,484	7,302	7,161*	1,694	551	339	213
Hingham . . . . .	.	282,144	262,823	244,433	102,574	935,875	347,743	588,132
Holyoke . . . . .	.	993,951	806,730	852,429	286,080	2,812,626	993,367	1,819,259
Lowell . . . . .	.	194,161	205,733	183,225	86,489	320,731	211,573	109,158
Lumber . . . . .	.	1,582,322	1,492,388	1,390,214	585,685	4,431,842	1,174,669	3,257,173
Lynn Mutual . . . . .	.	218,018	181,355	198,300	62,722	635,822	416,122	219,699
Merchants and Farmers . . . . .	.	243,320	222,953	225,522	69,030	542,316	280,032	262,283
Merrimack . . . . .	.	1,420,031	1,314,373	1,329,960	487,480	2,023,163	1,228,947	794,216
Middlesex . . . . .	.	847,051	700,256	756,360	242,321	2,665,883	807,375	1,798,478
Midland . . . . .	.	—2,026	4,151	—3,306	4,005	28,363	60,470	27,893
Mutual Fire . . . . .	.	43,508	41,690	26,896	1,663	429,945	66,149	363,796
Mutual Protection . . . . .	.	—	940	—	—	—	—	—
Newburyport . . . . .	.	7,076	6,002	4,148	252	71,381	5,887	65,494
Norfolk and Dedham . . . . .	.	527,743	446,260	439,287	150,136	1,802,470	549,965	1,252,505
Pioneer . . . . .	.	44,820	25,484	40,003	13,033	32,021	37,621	—5,600
Quincy . . . . .	.	1,492,160	1,240,474	1,317,285	450,769	3,668,096	1,472,596	2,195,500
Salem . . . . .	.	76,473	81,713	69,715	31,768	196,295	91,003	105,292
Traders and Mechanics . . . . .	.	294,006	264,146	246,912	99,625	1,163,735	327,562	836,173
United Mutual . . . . .	.	5,430,270	4,552,652	5,193,227	1,567,732	8,772,529	5,051,248	3,721,281
West Newbury . . . . .	.	13,814	13,051	590*	297	1,171	5,346	—4,175
Worcester Mutual . . . . .	.	926,345	755,365	775,575	275,749	3,954,858	941,581	3,013,277
Totals . . . . .	.	\$19,192,097	\$16,760,604	\$17,577,494	\$5,977,962	\$42,610,709	\$18,090,859	\$24,519,849
<i>Mutual Companies of Other States Other than Manufacturers'</i>								
Atlantic Mutual . . . . .	.	\$6,139,815	\$5,204,006	\$5,262,621	\$1,959,020	\$16,657,622	\$7,052,299	\$9,605,322
Automobile Mutual . . . . .	.	834,962	765,198	661,620	77,082	4,085,933	388,680	4,299,253
Central Manufacturers . . . . .	.	4,744,778	4,107,285	4,474,086	1,467,449	7,941,537	4,093,918	3,247,621
Grain Dealers National . . . . .	.	2,905,110	2,761,309	2,796,209	1,006,006	3,967,899	2,166,416	1,801,483
Hardware Dealers' . . . . .	.	5,188,652	4,652,515	4,994,171	1,485,284	8,704,918	4,990,039	3,714,879

Hardware Mutual	4,501,379	4,518,589	4,176,283	1,250,704	7,561,911	4,186,621	3,375,290
Implement Dealers	642,140	695,506	612,587	254,423	786,076	576,611	209,465
Indiana Lumbermen	2,336,092	2,153,792	2,135,506	862,407	3,923,959	2,212,466	1,711,493
Iowa Hardware	439,873	471,102	423,034	195,274	484,859	394,353	300,506
Lumbermens Mutual	2,802,336	2,634,296	2,668,637	963,997	3,497,240	2,363,934	1,133,306
Mansfield Mutual	157,338	127,327	148,964	63,072	335,153	156,189	178,964
Manufacturers and Merchants	265,753	224,447	183,685	56,493	1,003,250	304,698	698,552
Merchants and Business Men's	972,967	819,687	486,965	89,453	2,183,124	391,411	1,791,713
Merchants and Manufacturers	267,743	246,754	255,264	89,453	4,556,929	2,477,758	2,092,331
Michigan Millers	1,878,998	1,807,743	1,814,318	870,523	4,582,028	2,154,955	2,426,073
Millers Mutual (Ill.)	2,723,725	2,633,692	2,461,333	632,580	3,936,386	2,154,955	1,926,147
Millers Mutual (Pa.)	1,225,491	1,067,738	1,051,917	189,739	3,936,386	531,028	1,409,006
Millers Mutual (Texas)	1,231,844	1,133,444	1,136,544	395,786	2,918,684	1,045,744	1,170,724
Millers National	4,176,923	4,056,974	3,920,742	1,512,660	7,270,103	4,045,917	3,224,186
Mill Owners Mutual (Iowa)	2,360,717	2,190,524	2,218,431	713,319	2,954,307	2,063,604	890,703
Minnesota Implement	5,320,674	5,237,612	5,297,947	1,755,814	7,158,395	5,162,147	1,996,247
Mutual Fire (Me.)	313,795	333,653	292,474	127,839	318,415	228,027	90,388
Mutual Mutual (Ohio)	222,533	232,165	212,653	89,395	454,918	247,185	207,733
National Retailers	3,149,555	2,893,261	3,075,214	1,019,038	3,694,143	2,568,667	1,125,476
Northwestern Mutual	7,790,210	6,995,108	7,542,941	2,379,163	10,193,643	7,521,970	2,671,673
Ohio Hardware	602,937	607,704	589,524	239,023	463,098	397,005	66,993
Ohio Mutual	103,870	96,172	84,191	24,451	506,039	86,482	419,557
Pawtucket Mutual	1,540,922	1,301,947	1,457,315	412,153	2,327,977	1,470,800	857,177
Pennsylvania Lumbermens	2,339,305	2,399,722	2,189,413	1,030,244	4,250,325	2,088,376	2,161,949
Pennsylvania Millers	971,555	790,572	829,449	261,744	3,507,013	644,402	2,862,611
Phenix Mutual	176,933	158,932	146,948	45,195	456,495	229,859	226,635
Providence Mutual	263,231	231,604	183,018	57,577	1,594,006	353,825	1,240,181
Union Mutual	1,225,360	1,305,713	1,031,042	424,095	1,803,528	1,311,291	492,237
Utica	188,211	184,682	177,706	95,009	364,085	249,910	114,174
Vermont Mutual	612,433	581,333	562,477†	234,393	1,019,907	516,081	503,826
Western Millers Mutual	901,242	936,312	864,090	367,029	1,912,662	803,611	239,051
Totals	\$71,230,852	\$66,194,410	\$66,022,519	\$22,719,901	\$123,748,545	\$65,323,616	\$58,424,925
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$2,541,436	\$2,312,461	\$2,222,408	\$235,464	\$7,001,366	\$2,830,090	\$4,171,276
Boston Manufacturers	3,535,940	3,048,654	2,893,593	326,245	7,275,585	3,926,124	3,349,461
Cotton and Woolen	732,202	652,150	648,087	60,865	1,940,241	791,462	1,143,779
Fall River Manufacturers	935,565	779,355	745,319	84,036	2,173,678	1,012,439	1,161,439
Industrial	372,483	327,671	324,044	30,432	1,119,194	395,806	723,388
Paper Mill	6,964	13,016	3,857	—	298,519	3,536	294,983
Rubber Manufacturers	734,069	652,939	648,087	60,865	1,980,716	791,406	1,189,310
Worcester Manufacturers	828,589	790,484	745,319	84,036	1,982,864	1,004,032	978,531
Totals	\$9,687,348	\$8,576,730	\$8,230,714	\$881,943	\$23,772,163	\$10,754,895	\$13,017,267
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$932,248	\$784,531	\$844,529	\$97,185	\$2,299,498	\$1,154,399	\$1,145,099
Blackstone Mutual	2,632,800	2,237,695	2,379,559	257,433	2,560,529	3,281,354	2,579,175
Enterprise Mutual	931,821	784,229	844,529	97,185	2,265,401	1,194,389	1,111,002
Firemen's Mutual	3,153,159	2,937,869	2,838,485	346,759	6,484,850	3,867,966	2,616,863

* Assessments on premium notes.

† Includes assessments and guarantee deposits.

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Continued

COMPANIES		Income	Disbursements	Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>Manufacturers' Mutuals of Other States — Concluded</i>								
Manufacturers' Mutual	.	\$1,572,574	\$1,305,270	\$1,407,548	\$161,974	\$4,130,519	\$1,947,985	\$2,182,534
Mechanics Mutual	.	937,390	810,773	844,529	97,185	2,441,042	1,154,516	1,286,526
Mill Owners Mutual (Ill.)	.	529,791	434,465	442,230	56,558	969,863	383,173	386,690
Philadelphia Manufacturers	.	985,825	1,001,941	916,032	89,917	1,704,032	980,500	725,532
Protection Mutual	.	813,159	1,052,898	603,345	84,838	1,425,388	889,725	525,663
Rhode Island Mutual	.	1,552,229	1,328,614	1,407,548	161,974	4,000,138	1,924,096	2,076,042
State Mutual	.	1,864,942	1,627,513	1,688,058	194,369	4,943,958	2,309,072	2,634,886
What Cheer Mutual	.	1,277,901	1,132,777	1,129,886	118,429	2,946,536	1,519,995	1,426,541
Totals	.	\$17,183,839	\$15,038,636	\$15,407,278	\$1,763,806	\$39,471,754	\$20,777,180	\$18,694,573
<i>Massachusetts Stock Companies</i>								
Boston	.	\$6,517,331	\$6,128,758	\$5,468,983	\$2,172,872	\$25,215,513	\$7,995,216	\$17,220,297
Employers'	.	3,468,949	3,073,161	3,271,932	1,187,218	6,425,185	3,235,113	3,190,072
Massachusetts Fire and Marine	.	565,615	605,553	447,421	182,211	2,719,527	546,419	2,173,108
New England	.	515,271	465,003	404,479	172,815	2,527,338	462,387	2,064,951
Old Colony	.	2,310,059	2,218,484	1,875,304	752,109	10,097,239	2,267,418	7,829,821
Sentinel	.	511,039	489,721	405,010	172,999	2,679,805	466,486	2,213,319
Springfield Fire and Marine	.	15,091,293	14,281,601	13,814,946	5,898,871	36,303,987	15,580,234	20,723,753
Totals	.	\$28,979,557	\$27,262,281	\$25,688,075	\$10,539,095	\$85,968,594	\$30,553,273	\$55,415,321
<i>Stock Companies of Other States</i>								
Aetna	.	\$26,112,711	\$24,679,639	\$24,250,945	\$10,183,624	\$60,371,787	\$25,639,004	\$34,732,783
Agricultural	.	7,751,792	7,081,138	7,143,429	3,006,584	15,765,782	7,870,039	7,895,743
Albany	.	655,568	580,489	524,545	212,291	2,768,372	833,693	1,934,679
Alleghenia	.	1,741,035	1,780,247	1,408,513	596,923	5,393,126	1,982,168	3,410,958
Alliance	.	3,210,213	2,884,707	2,767,589	1,036,896	10,605,238	3,617,224	6,986,014
Allied Fire	.	257,045	217,765	234,433	63,774	870,287	247,892	622,395
American (N. J.)	.	17,208,944	16,159,984	15,557,424	6,704,656	32,817,071	17,420,484	15,396,586
American Alliance	.	2,360,475	2,511,270	1,917,348	784,898	8,836,884	2,385,425	6,451,459
American Automobile	.	4,097,677	3,595,710	4,059,882	1,437,918	4,154,914	2,657,573	1,497,341
American Central	.	2,555,772	2,582,769	2,274,936	965,175	7,224,777	2,822,818	4,401,959
American Druggists'	.	549,126	560,702	398,991	167,628	2,235,888	311,238	1,924,650
American Eagle	.	4,713,794	4,397,752	3,330,450	1,347,620	19,479,781	8,229,199	13,650,582
American Equitable	.	5,011,043	5,156,531	4,618,633	2,108,921	9,470,190	7,093,389	2,376,801
American and Foreign	.	2,157,612	1,962,135	1,941,236	560,827	6,866,990	1,576,065	5,290,925
American National	.	70,333	65,288	—	—	1,165,593	7,000	1,158,593
American Union	.	434,635	418,859	302,254	124,316	3,653,556	498,330	3,155,226
Anchor	.	828,647	782,841	733,009	317,681	2,698,196	729,462	1,968,733
Automobile	.	15,324,111	13,837,006	14,257,219	5,297,346	29,701,003	14,499,190	15,201,812
Baltimore American	.	2,501,656	2,324,771	2,093,412	931,703	6,337,974	2,608,812	3,729,162
Bankers and Shippers	.	4,875,026	4,373,096	4,493,237	2,005,479	7,165,120	4,582,830	2,582,290

Birmingham (Pa.)	291,758	218,257	226,931	69,803	1,466,445	243,832	1,222,613
Buffalo	2,541,343	2,434,658	2,270,524	942,897	7,144,316	2,981,964	4,162,352
Caledonian-American	293,185	401,989	231,452	107,972	1,775,739	333,713	1,442,025
California	1,648,075	1,615,835	1,398,982	395,916	5,130,089	1,834,952	3,295,087
Camden	6,815,797	6,897,336	6,189,139	2,905,440	13,441,480	6,838,604	6,602,876
Capital (Cal.)	388,946	302,682	299,647	119,444	2,250,386	365,661	1,884,725
Capital (N. H.)	55,573	54,498	15,742	1,895	461,848	21,218	440,630
Carolina	1,089,671	1,041,636	972,288	431,771	2,582,904	1,071,437	1,511,467
Central	1,304,508	1,214,813	1,100,248	424,630	4,154,926	1,420,973	2,733,952
Central States	342,020	98,586	—	—	2,545,121	587,947	1,957,174
Central Union	180,677	123,637	120,911	46,001	1,732,798	204,547	1,528,250
Charter Oak	1,371,453	283,469	643,300	—	2,910,621	643,683	2,266,938
Church Properties	61,316	71,934	48,921	22,884	483,500	165,064	318,436
Citizens (N. J.)	605,899	483,085	490,135	189,495	3,513,727	525,390	2,988,337
City of New York	3,050,976	2,941,274	2,638,116	1,251,420	5,679,358	2,986,550	2,692,507
Columbia (N. Y.)	882,151	958,103	739,307	282,630	3,403,748	1,163,193	2,240,555
Columbia (Ohio)	758,470	749,499	577,131	260,760	3,033,269	646,034	2,387,234
Commerce	1,803,486	1,571,480	1,630,757	681,323	4,564,968	2,039,595	2,925,374
Commercial Union (N. Y.)	1,000,073	1,013,979	884,660	376,325	2,876,566	1,141,712	1,734,834
Commonwealth	2,141,467	2,051,411	1,885,372	734,896	7,886,719	2,516,634	5,320,085
Concordia	2,041,613	1,980,663	1,709,072	621,631	4,750,321	2,045,360	2,705,161
Connecticut	7,022,362	6,356,006	6,157,395	2,337,429	23,419,425	7,431,352	15,988,073
Continental	26,770,236	25,226,039	21,082,141	8,786,114	102,404,046	29,197,998	73,206,048
County	570,276	624,604	449,169	183,721	2,445,174	619,830	1,825,344
Detroit Fire and Marine	1,005,833	1,028,719	830,366	339,179	3,894,717	1,003,094	2,591,623
Dixie	391,636	325,114	294,069	130,380	2,114,719	322,696	1,822,023
Dubuque Fire and Marine	3,149,493	3,521,160	2,811,480	1,598,327	5,432,411	3,781,714	1,650,697
Eagle (N. Y.)	682,104	696,063	586,143	237,792	2,498,832	711,777	1,787,055
East and West	846,321	742,299	717,937	202,308	3,516,081	763,575	2,752,506
Empire State	1,763,944	1,488,479	1,597,020	653,745	4,228,469	1,691,732	2,536,737
Equitable Fire and Marine	1,480,247	1,221,000	1,231,519	467,486	7,264,547	1,407,283	5,857,264
Eureka-Security	3,785,202	3,574,790	3,579,892	1,502,470	7,529,075	4,638,019	2,591,056
Excelsior	339,054	327,380	304,143	107,886	886,587	382,849	503,738
Export	578,843	425,885	232,723	67,416	1,253,061	190,699	1,062,362
Farmers'	728,592	648,002	645,697	266,426	3,290,706	887,100	2,403,606
Federal	6,838,889	5,145,036	6,083,083	1,972,081	23,233,405	5,653,834	17,579,570
Federal Union	1,148,068	967,059	1,050,224	366,777	3,401,609	1,073,610	2,327,989
Fidelity and Guaranty	5,864,127	5,246,638	5,679,641	2,179,351	8,098,678	5,223,377	2,873,301
Fidelity-Phoenix	21,584,566	20,588,723	17,423,168	7,380,270	81,289,147	22,960,280	58,328,867
Fire Association	12,329,268	10,409,764	11,195,472	4,320,051	45,457,507	12,889,023	12,968,484
Fireman's Fund	19,993,181	18,894,414	18,040,937	7,219,334	25,927,201	18,861,679	27,061,522
Firemen's (D. C.)	244,471	231,239	186,388	43,239	1,019,395	309,656	709,739
Firemen's (N. J.)	14,809,403	14,654,334	13,556,844	5,756,844	33,585,971	17,880,714	16,005,257
First American	15,525,553	14,009,403	14,654,334	469,051	4,671,571	1,111,511	3,560,060
First National	1,170,198	1,140,766	958,310	122,700	1,458,301	627,366	830,935
Franklin Fire	783,339	439,736	750,492	3,809,776	20,698,531	9,709,617	11,188,914
Franklin National	10,014,272	9,714,668	8,845,792	226,854	4,394,653	790,923	3,603,730
Fulton	684,296	526,647	547,478	—	1,414,889	85,945	1,328,944
General	59,504	57,743	25,283,257	14,743,976	37,244,310	25,392,872	11,851,438
General Exchange	20,800,991	25,907,489	2,958,975	10,753,981	17,266,500	6,512,519	10,753,981
General	9,032,018	7,655,337	8,253,759	2,958,975	17,266,500	10,753,981	6,512,519
Gibraltar Fire and Marine	1,995,570	1,857,510	1,778,824	771,119	3,913,348	1,851,677	2,061,671
Girard Fire and Marine	1,931,957	1,715,760	1,712,083	671,631	5,140,750	2,572,320	2,568,430

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Continued

COMPANIES										Stock Companies of Other States — Continued			
	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders						
Glens Falls	\$9,453,863	\$8,470,765	\$8,630,127	\$3,015,786	\$90,863,764	\$11,172,137	\$9,691,627						
Globe and Republic	2,902,179	3,092,063	2,672,209	1,220,192	5,678,862	3,192,005	2,486,857						
Globe and Rutgers	4,345,081	4,988,994	3,760,236	1,784,521	13,881,518	7,137,356	6,794,602						
Granite State	1,706,597	1,746,798	1,551,543	684,053	4,509,231	1,781,979	2,727,252						
Great American	16,276,162	16,344,332	14,074,162	5,591,862	51,147,440	16,838,829	34,308,611						
Hanover	7,459,286	6,700,234	6,739,122	2,701,865	16,633,489	8,043,280	8,590,209						
Hartford	43,426,947	41,301,507	41,169,865	16,650,673	140,658,444	45,207,888	95,450,556						
Home	72,190,516	63,737,879	66,080,136	27,828,433	125,476,298	69,237,647	56,238,649						
Home Fire and Marine	3,591,090	3,409,327	3,298,996	1,341,128	7,899,080	3,690,241	4,208,839						
Homestead	1,013,378	908,310	878,634	338,880	3,951,913	1,050,055	2,901,858						
Homestead	1,906,501	1,773,937	1,730,661	727,378	3,322,571	1,733,161	1,589,410						
Imperial Assurance	1,133,718	1,171,595	978,052	371,717	4,288,362	1,381,780	2,906,582						
Insurance Co. of North America	33,613,783	28,778,112	28,364,076	10,517,805	119,477,070	36,166,567	83,310,503						
Insurance Co. of State of Pa.	2,454,067	2,439,315	2,230,107	1,010,710	4,685,283	3,052,484	1,632,799						
Inter-Ocean	3,167,939	2,847,196	2,918,920	1,120,409	5,989,029	4,076,217	1,912,812						
Jersey	2,681,289	2,538,423	2,472,618	1,096,731	4,431,634	2,494,888	1,936,746						
Lumbermens (Pa.)	2,062,514	1,860,990	1,805,087	710,555	5,561,524	2,073,960	3,487,564						
Manhattan Fire and Marine	1,167,576	1,079,340	1,017,270	445,200	3,162,559	1,324,089	2,097,132						
Maryland	580,827	501,450	457,202	166,401	3,162,559	1,646,794	2,515,765						
Mechanics and Traders	1,360,284	1,139,572	1,186,203	491,518	7,763,222	1,410,669	4,346,553						
Mechanics	2,240,066	2,145,672	1,985,182	834,693	7,466,617	2,617,675	4,848,942						
Merchants (N. Y.)	5,553,891	5,130,772	4,314,121	1,520,590	17,812,448	5,562,876	12,249,572						
Merchants and Manufacturers	1,755,063	1,881,162	1,983,531	723,032	3,862,597	2,014,903	1,847,094						
Mercury	2,540,925	2,163,479	2,227,302	923,353	6,401,194	2,487,900	3,913,294						
Michigan Fire and Marine	1,794,466	1,720,024	1,618,948	692,512	4,541,030	1,872,828	2,668,202						
Milwaukee Mechanics	5,176,444	4,625,564	4,640,539	1,823,001	11,990,929	5,545,318	6,445,611						
Minneapolis Fire and Marine	154,205	31,173	—	—	2,570,071	317,163	2,252,909						
Monarch	1,595,447	1,551,178	1,477,517	625,064	3,267,954	1,940,432	1,327,522						
National Fire	17,546,274	16,143,412	15,968,121	6,616,581	53,365,491	19,558,191	33,807,300						
National-Ben Franklin	1,899,023	1,814,482	1,709,672	671,631	4,368,629	2,052,839	2,315,790						
National Grange	139,627	94,723	119,679	28,412	436,885	109,019	327,866						
National Liberty	6,932,317	6,878,358	5,661,314	2,526,056	19,540,901	6,958,717	12,582,183						
National Reserve	1,436,461	1,503,583	1,168,358	657,923	2,934,576	1,494,613	899,963						
National Security	651,275	573,203	574,156	210,343	2,853,265	662,986	2,190,279						
National Union	10,045,405	8,858,822	9,384,095	3,770,809	18,007,424	10,654,485	7,352,940						
Newark	3,425,533	3,139,896	3,032,365	1,138,210	10,417,235	3,546,809	6,870,426						
New Brunswick	2,308,012	2,161,283	2,005,239	889,082	5,108,658	2,212,216	2,896,442						
New Hampshire	5,710,124	5,687,432	5,023,270	2,031,943	18,194,877	6,277,470	11,917,407						
New York Fire	2,640,687	2,768,768	2,369,316	1,054,459	5,689,520	2,992,355	2,697,165						
New York Underwriters	1,738,100	1,431,051	1,451,898	532,007	9,156,814	1,503,721	7,653,093						
Niagara	6,076,627	6,059,660	4,929,679	1,816,424	24,120,654	6,098,298	18,022,356						
Northern (N. Y.)	5,798,448	5,348,318	5,288,279	2,102,893	12,291,263	6,381,448	5,909,815						

North River	8,007,064	7,556,306	6,734,651	2,638,283	23,211,770	8,297,382	14,914,388
Northwestern Fire and Marine	948,571	822,758	776,697	301,881	3,053,453	1,030,746	2,092,707
Northwestern National	5,541,800	5,185,002	4,890,514	1,617,950	16,771,947	6,555,382	10,216,563
Occidental	1,472,846	1,461,912	1,279,385	514,139	4,728,928	1,321,030	3,207,898
Ohio Farmers	3,350,880	2,766,563	3,139,862	1,039,574	5,816,941	3,458,141	2,358,800
Orient	1,837,928	1,869,612	1,638,672	639,370	8,637,127	2,940,100	4,297,177
Pacific	4,966,276	4,891,081	4,638,922	1,984,056	8,684,686	5,151,645	3,533,041
Pacific National	6,018,222	5,366,592	4,664,103	2,493,261	8,896,597	5,807,909	3,088,688
Patriotic	748,116	653,287	658,316	262,459	2,955,536	1,750,480	2,205,056
Paul Revere	2,052,016	1,937,191	1,717,285	739,853	4,063,000	1,790,538	2,272,462
Pennsylvania	4,885,608	4,735,563	4,305,140	1,741,170	16,053,230	6,140,858	9,912,373
Philadelphia Fire and Marine	1,782,669	1,612,360	1,556,189	582,309	6,177,137	1,970,121	4,207,016
Philadelphia National	883,060	743,600	742,103	288,674	3,097,112	811,103	2,286,009
Phoenix	12,389,350	11,177,350	10,204,015	3,873,454	65,435,118	12,921,638	52,513,481
Piedmont	1,436,708	1,317,052	1,333,572	690,026	2,912,069	1,228,468	1,683,601
Pilot Reinsurance	1,092,109	1,126,959	813,856	454,107	3,894,154	1,237,069	2,667,085
Potomac	2,817,049	2,532,792	2,644,727	1,028,426	5,518,240	2,697,123	2,821,117
Providence	7,259,680	6,866,365	6,676,340	2,793,253	15,915,106	6,528,351	9,386,755
Providence Washington	7,533,508	428,565	466,219	225,789	2,415,494	511,050	1,904,434
Prudential	3,689,653	3,310,730	3,437,953	1,450,441	6,561,214	5,223,181	1,338,033
Queen	8,846,672	8,359,034	7,970,063	3,078,287	23,766,465	10,012,300	13,754,156
Reliance	1,346,741	1,131,440	1,171,873	454,876	4,295,328	1,309,706	2,805,623
Rhode Island	2,581,912	2,550,385	2,343,106	729,333	5,110,173	3,363,123	1,807,049
Richmond	1,395,612	1,443,467	1,127,811	517,501	4,949,958	1,958,119	2,391,839
Rochester American	1,013,027	1,016,785	830,366	339,179	4,036,957	993,061	3,063,896
Safeguard	731,273	627,226	634,615	275,654	3,119,059	836,418	2,282,641
Seaboard Fire and Marine	1,136,445	1,016,081	1,088,222	443,762	2,913,060	1,291,297	1,621,763
Seaboard	376,589	293,263	299,647	119,444	1,559,603	362,785	1,196,817
Security	5,000,314	4,647,101	4,583,669	1,821,428	13,272,192	5,658,366	7,613,827
Standard (Conn.)	2,545,749	2,209,767	2,312,781	727,249	6,155,088	2,768,861	3,386,227
Standard (N. J.)	1,129,042	1,139,453	995,204	405,657	3,288,498	1,706,490	1,582,008
Standard (N. Y.)	4,543,391	3,064,617	3,811,953	886,213	8,095,703	4,715,327	3,380,376
Star	2,690,075	2,403,264	2,477,381	940,386	6,004,693	2,864,403	3,140,290
St. Paul Fire and Marine	15,545,299	13,276,984	13,458,431	5,603,584	47,313,960	13,829,297	33,484,253
Sun	541,622	493,675	492,444	212,081	1,692,862	601,398	1,691,464
Sun Underwriters	679,523	526,568	547,478	226,854	4,456,975	726,747	3,730,228
Transcontinental	14,925,635	13,851,754	14,174,141	5,131,461	28,248,492	16,817,911	11,430,580
Travelers Fire	1,156,598	1,212,139	900,223	379,140	4,018,256	1,645,381	2,373,876
United Farmers' Fire	12,923,294	11,888,920	11,195,352	4,304,731	34,960,394	13,917,056	21,043,337
United States Fire	3,069,230	2,324,509	2,853,704	939,338	4,248,248	2,473,375	1,774,873
Universal	802,136	917,594	698,938	282,347	2,991,710	773,228	2,158,481
Virginia Fire and Marine	311,102	285,294	205,849	75,261	1,983,927	212,810	1,771,117
Washington Assurance	8,296,627	7,779,741	7,351,446	2,825,785	18,657,221	8,566,240	10,090,981
Westchester	2,036,075	1,801,965	1,837,175	826,782	6,583,566	1,812,858	4,770,708
World Fire and Marine							
Totals	\$782,766,242	\$625,852,846	\$694,770,296	\$183,798,739	\$2,057,481,988	\$813,787,589	\$1,243,694,387

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Concluded

COMPANIES		Income	Disbursements	Net - Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>United States Branches, Companies of Other Countries</i>								
Alliance Assurance	.	\$1,759,714	\$1,120,814	\$1,599,494	\$472,731	\$3,072,321	\$1,343,151	\$1,729,170
Atlas Assurance	.	3,465,370	3,282,981	3,227,398	1,296,063	6,400,720	3,972,140	2,428,581
British America	.	730,261	779,755	642,847	249,393	2,707,131	837,994	1,869,137
British and Foreign Marine	.	2,627,914	2,068,392	1,388,868	444,826	3,442,409	988,990	2,453,419
British General	.	447,613	438,985	397,286	168,628	1,304,454	483,826	820,629
Caledonian	.	2,449,341	1,806,176	1,907,197	671,127	4,237,965	2,043,563	2,194,404
Century	.	2,333,723	2,112,506	2,165,193	832,036	3,813,923	2,106,622	1,707,301
Commercial Union Assurance	.	7,638,312	6,676,911	6,984,130	2,436,800	13,988,590	7,043,454	6,945,455
Eagle Star	.	2,934,894	2,828,720	2,659,326	1,122,112	6,313,252	3,096,019	3,217,233
Halifax	.	257,832	681,753	92,281	243,302	2,309,798	497,536	1,812,261
Independence Marine	.	659,763	456,657	625,455	198,342	1,368,087	523,062	845,025
Law Union and Rock	.	797,962	755,344	672,899	274,566	2,395,649	1,037,240	1,358,409
Liverpool and London and Globe	.	9,300,741	9,137,178	8,554,810	3,367,879	18,287,494	10,376,999	7,910,495
London Assurance	.	5,067,107	4,400,424	4,682,369	1,870,682	9,933,065	4,805,440	5,128,225
London & Lancashire	.	3,518,493	3,387,113	3,237,101	1,416,745	7,630,815	2,716,915	4,913,900
London and Scottish	.	436,406	397,755	386,943	148,039	1,562,050	467,969	1,094,081
Marine	.	1,870,447	1,870,447	2,457,553	695,704	6,142,511	2,130,441	4,012,071
Netherlands	.	398,341	398,341	348,632	165,417	1,663,279	475,789	1,187,490
North British and Mercantile	.	6,979,692	6,717,835	6,429,481	2,660,371	15,553,931	8,080,388	7,473,543
Northern Assurance	.	4,739,327	4,355,383	4,396,869	1,838,586	8,189,377	5,254,100	2,935,276
Norwich Union	.	3,499,236	3,120,366	3,205,262	1,195,052	6,300,450	3,903,421	2,397,028
Pacific Coast	.	538,505	484,360	489,296	224,301	1,542,409	576,967	965,443
Palatine	.	1,113,470	1,116,928	978,104	418,018	3,155,552	1,215,916	1,939,637
Pearl Assurance	.	4,767,134	5,518,178	3,992,865	2,730,530	17,937,727	6,838,599	11,099,127
Phoenix Assurance	.	3,663,432	3,703,750	3,348,949	1,293,036	7,364,823	4,283,618	3,081,205
Royal	.	10,211,970	10,084,782	9,051,133	3,472,088	21,563,924	11,468,801	10,095,123
Royal Exchange	.	3,607,095	3,294,980	3,415,128	1,391,711	5,077,265	3,758,485	1,318,780
Scottish Union and National	.	3,287,597	3,292,275	2,975,548	1,255,469	8,304,921	3,783,605	4,521,316
Sea	.	2,454,017	1,554,551	2,264,557	661,885	4,904,187	1,985,901	2,918,286
Standard Marine	.	2,018,811	1,522,158	1,702,006	583,918	4,184,342	1,197,151	2,987,190
State Assurance	.	659,966	679,055	617,602	284,376	1,235,178	820,520	414,658
Sun	.	4,665,738	4,248,938	4,422,077	1,823,973	7,218,344	4,629,879	2,588,465
"Switzerland" General	.	1,008,997	1,070,428	902,860	329,451	2,501,852	1,241,641	1,260,210
Thames and Mersey	.	1,534,795	1,017,411	1,285,315	634,888	2,040,150	888,685	1,151,465
Union Assurance	.	1,124,836	1,102,329	1,004,067	429,150	2,626,509	1,210,480	1,416,029
Union of Canton	.	1,664,311	1,082,207	1,508,647	399,957	3,556,195	1,308,771	2,247,424
Union of Paris	.	637,894	639,617	527,773	271,036	1,617,888	645,027	972,861
Union Marine	.	1,154,037	901,944	1,007,358	327,358	3,168,258	1,110,659	2,057,599
Western Assurance	.	1,703,350	1,565,110	1,944,318	586,223	4,437,268	1,724,714	2,712,554
Yorkshire	.	1,678,066	1,791,868	1,560,935	778,476	4,010,959	2,712,539	1,298,419
Totals	.	\$110,485,514	\$101,524,697	\$98,553,892	\$39,694,245	\$232,965,922	\$115,804,000	\$117,161,919

Massachusetts mutual companies other than manufacturers'

Massachusetts mutual companies other than manufacturers' (32 companies)	\$19,192,097	\$16,760,604	\$17,577,494	\$5,977,962	\$42,610,709	\$18,090,859	\$24,519,849
Mutual companies of other states other than manufacturers' (36 companies)	71,230,852	66,194,410	66,092,519	22,719,901	123,748,545	65,323,616	58,424,925
Massachusetts manufacturers' mutuals (8 companies)	9,687,348	8,576,730	8,230,714	881,943	23,772,163	10,754,895	13,017,267
Manufacturers' mutuals of other states (12 companies)	17,183,639	15,038,636	15,407,278	1,763,006	39,471,754	20,777,180	18,694,573
Massachusetts stock companies (7 companies)	28,979,557	27,262,281	25,088,075	10,539,099	85,968,594	55,415,321	55,415,321
Stock companies of other states (158 companies)	782,766,242	625,852,846	694,770,296	183,798,739	2,037,481,988	1,387,787,589	1,243,694,387
United States branches, companies of other countries (40 companies)	110,486,514	101,524,697	98,553,892	39,694,245	232,965,922	115,804,000	117,161,919
Totals (293 companies)	\$1,039,525,449	\$861,210,204	\$926,250,268	\$265,375,691	\$2,606,019,675	\$1,075,091,412	\$1,530,928,241

TABLE 3.—*Income during 1940*

COMPANIES		INTEREST		Net Premiums Written	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Mortgages	Stocks and Bonds	All Other Sources						
Massachusetts Mutual Companies Other than Manufacturers'								
Abington	\$256	\$10,713	\$4,515	\$279,303	\$2,400	\$2,120	\$287	\$299,594
Allied American	—	31,029	101	776,144	—	2,971	212	810,457
Associated Merchants	290	2,432	1,828	54,480	480	18	—	59,528
Attleborough	379	1,838	819	21,050	445	119	48	24,698
Barnstable County	—	16,703	1,475	100,908	300	1,576	—	120,962
Berkshire	830	30,422	4,119	896,961	4,800	1,828	903	939,863
Cambridge	3,629	15,606	3,706	518,568	4	17,204	16	558,724
Citizens	1,058	11,878	605	141,181	2,141	743	20	155,485
Dorchester	4,755	15,601	1,975	242,750	3,285	275	75	267,572
Federal	—	19,586	10,009	765,790	9,161	3,285	—	797,670
Fitchburg	—	483,423	5,332	483,423	8,582	4,582	—	514,873
Groveland	—	7,161*	—	7,161*	—	—	323	7,484
Hingham	—	244,433	5,113	244,433	5,481	5,481	445	282,144
Holyoke	—	852,429	4,488	852,429	19,078	27,088	546	993,951
Lowell	—	183,225	630	183,225	—	764	556	194,161
Lumber	—	1,390,214	437	1,390,214	19,040	23,461	66	1,582,322
Lynn Mutual	2,719	13,529	489	193,300	2,405	550	26	218,018
Merchants and Farmers	1,505	13,133	—	225,522	2,608	2,608	152	243,320
Merrimack	3,497	35,334	7,062	1,329,960	13,812	30,102	264	1,420,031
Middlesex	18,601	51,519	1,343	756,360	14,104	5,013	111	847,051
Midland	—	690	—	3,306	—	—	590	—2,026
Mutual Fire	2,514	13,623	—	26,896	—	475	—	43,508
Mutual Protection	—	2,335	347	4,148	—	71	175	7,076
Newburyport	713	58,541	536	439,287	3,600	25,066	—	527,743
Norfolk and Dedham	—	1	7	—	—	—	4,809	44,820
Pioneer	—	82,244	—	40,003	9,000	82,135	1,496	1,492,160
Quincy	—	4,444	1,007	1,317,285	—	1,307	—	76,473
Salem	212	43,406	63	69,715	—	3,128	285	294,006
Traders and Mechanics	—	191,627	7,898	246,912	—	27,053	7,435	5,430,270
United Mutual	—	—	—	5,193,227	—	—	13,224	13,814
West Newbury	—	—	—	590*	—	—	1,191	926,345
Worcester Mutual	24,063	108,430	—	775,575	8,100	8,986	—	—
Totals	\$65,012	\$1,064,054	\$63,904	\$17,577,494	\$109,670	\$278,039	\$33,924	\$19,192,097
Mutual Companies of Other States Other than Manufacturers'								
Atlantic Mutual	—	\$359,523	\$1,237	\$5,262,621	\$393,277	\$105,587	\$17,570	\$6,139,815
Automobile Mutual	—	128,473	1,897	661,620	34	42,938	34	834,962
Central Manufacturers	\$22,576	168,370	215	4,474,086	21,984	19,839	37,708	4,744,778
Grain Dealers National	7,252	85,028	306	2,796,209	15,217	280	230	2,905,110
Hardware Dealers	286	155,099	624	4,994,171	37,451	37,451	1,021	5,188,652
Hardware Mutual	132	227,877	—	4,176,283	24,302	67,917	4,268	4,501,379

Implement Dealers	612,587	15,878	285	720	12,608	62	642,140
Indiana Lumbermen's	2,135,506	94,549	—	56,015	35,535	—	2,336,092
Iowa Hardware	423,034	6,822	357	3,849	717	9	439,873
Lumbermens Mutual	2,668,637	73,315	105	28,817	21,901	432	2,802,536
Mansfield Mutual	148,964	7,680	—	360	334	—	157,338
Manufacturers and Merchants	183,685	34,361	5,081	7,602	37,126	6	263,753
Merchants and Business Men's	486,965	25,015	8,703	8,703	3,273	—	972,967
Michigan Millers	255,264	9,344	845	2,000	267,743	290	267,743
Millers Mutual (Ill.)	2,461,333	67,142	17,080	97,587	47,244	—	2,725,075
Millers Mutual (Pa.)	1,814,518	36,558	962	12,950	13,612	98	1,878,998
Millers Mutual (Texas)	651,917	42,617	3,948	10,320	728,491	—	1,728,491
Millers National	3,920,742	48,413	1,113	15,588	13,732	9,725	4,231,844
Mill Owners Mutual (Iowa)	2,218,431	143,993	2,846	3,873	13,612	845	2,360,717
Minnesota Implement	5,287,947	172,888	1,396	43,660	21,007	106	5,520,674
Mutual Fire (Me.)	292,474	8,333	253	7,251	4,547	1,081	296,717
National Mutual (Ohio)	212,653	8,424	380	1,350	5,448	—	226,533
National Retailers	3,075,214	42,776	1,389	5,160	3,906	—	3,149,555
Northwestern Mutual	7,542,941	180,362	20,651	2,475	2,137	7,700	7,790,210
Ohio Hardware	589,524	8,734	542	2,000	3,000	—	602,937
Ohio Mutual	84,191	15,477	154	16,610	3,000	—	103,870
Pawtucket Mutual	1,457,315	52,756	1,012	6,965	2,339,305	32	1,540,922
Pennsylvania Lumbermens	2,189,413	85,928	1,606	15,229	28,788	6,602	2,339,305
Pennsylvania Millers	829,449	128,071	397	8,400	5,238	—	971,555
Phoenix Mutual	146,948	16,191	2,935	10,855	176,933	4	176,933
Providence Mutual	183,018	54,615	940	14,802	5,699	—	263,231
Union Mutual	1,031,042	54,860	145	25,615	1,225,260	113,598	1,225,260
Utica	177,705	3,498	283	2,180	1,756	83	188,211
Vermont Mutual	562,477	21,978	—	8,400	10,500	9,078	612,433
Western Millers Mutual	864,090	33,924	77	—	6,125	26	904,242
Totals	\$66,022,519	\$223,062	\$2,691,235	\$77,422	\$722,944	\$622,616	\$71,230,852
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$2,222,408	—	—	—	\$57,014	—	\$2,541,436
Boston Manufacturers	2,893,593	218,867	\$130	—	408,376	\$14,974	3,535,940
Cotton and Woollen	648,087	67,766	117	—	16,184	48	732,202
Fall River Manufacturers	745,319	85,716	33	—	104,497	—	935,565
Industrial	324,044	38,199	58	—	10,158	24	372,483
Paper Mill	3,857	1,895	—	—	1,212	—	6,964
Rubber Manufacturers	648,087	68,246	117	—	17,571	48	734,069
Worcester Manufacturers	745,319	67,304	34	—	15,931	1	828,589
Totals	\$8,230,714	—	\$489	—	\$630,943	\$15,095	\$9,687,248
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$844,520	—	\$234	—	\$7,435	\$1,189	\$932,248
Blackstone Mutual	2,379,559	221,655	3,908	—	22,566	5,112	2,632,800
Enterprise Mutual	844,529	78,403	234	—	7,465	1,190	931,821
Fremen's Mutual	2,838,485	228,149	2,865	\$10,139	31,479	39,680	3,153,159

* Assessments on premium notes.

† Includes assessments and guarantee deposits.

TABLE 3.—Income during 1940—Continued

COMPANIES			INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Net Premiums Written	Mortgages	Stocks and Bonds	All Other Sources					
<i>Manufacturers' Mutuals of Other States — Concluded</i>								
Manufacturers' Mutual	—	\$130,579	\$8,474	—	\$10,191	\$15,782	\$1,572,574	
Mechanics Mutual	—	83,743	233	—	7,551	1,334	937,390	
Mill Owners Mutual (Ill.)	—	39,661	212	—	11,500	36,188	529,791	
Philadelphia Manufacturers	—	61,355	673	—	7,765	—	985,825	
Protection Mutual	—	50,272	318	—	8,755	90,469	813,159	
Rhode Island Mutual	—	132,236	389	—	9,900	2,156	1,552,222	
State Mutual	—	162,698	466	—	9,947	2,773	1,864,942	
What Cheer Mutual	—	83,855	830	—	4,024	59,306	1,277,901	
Totals	\$2,362	\$1,351,467	\$18,836	—	\$10,139	\$255,179	\$17,183,839	
<i>Massachusetts Stock Companies</i>								
Boston	\$1,679	\$919,693	\$2,517	\$87,447	\$22,028	\$14,984	\$6,517,331	
Employers'	—	179,765	709	—	15,176	1,367	3,468,949	
Massachusetts Fire and Marine	—	115,188	—	—	2,925	81	565,615	
New England	1,659	81,904	128	25,145	1,900	56	515,271	
Old Colony	310	416,241	538	—	14,551	3,115	2,310,059	
Sentinel	—	101,715	102	—	4,157	55	511,039	
Springfield Fire and Marine	32,907	1,062,819	4,117	77,640	91,778	7,086	15,091,293	
Totals	\$36,555	\$2,877,325	\$8,111	\$190,232	\$152,515	\$26,744	\$28,979,557	
<i>Stock Companies of Other States</i>								
Aetna	—	\$1,598,186	\$2,974	\$160,325	\$83,403	\$16,878	\$26,112,711	
Agricultural	\$41,083	476,762	3,968	23,139	62,113	1,298	7,751,792	
Albany	11,463	102,472	1,364	11,303	3,628	793	655,568	
Allemania	47,662	131,558	360	73,988	18,205	749	1,741,035	
Alliance	—	395,989	439	—	46,196	—	3,210,213	
Allied Fire	1,461	20,274	152	—	200	525	237,045	
American (N. J.)	77,282	763,551	4,335	425,330	376,554	4,468	17,208,944	
American Alliance	—	423,819	—	—	18,901	407	2,360,475	
American Automobile	—	29,639	73	—	6,822	1,261	4,097,677	
American Central	—	243,775	2,909	—	31,858	2,294	2,555,772	
American Druggists'	—	42,011	—	92,371	15,753	—	549,126	
American Eagle	805	610,625	1,546	737,385	30,267	2,716	4,713,794	
American Equitable	3,094	267,035	933	175	113,235	7,918	5,011,043	
American and Foreign	—	207,496	507	—	8,309	64	2,157,612	
American National	—	46,288	—	—	—	24,045	70,333	
American Union	9,780	113,871	—	6,369	—	601	434,635	
Anchor	—	92,634	9	—	1,751	56	828,647	
Automobile	2,094	928,445	3,510	5,543	2,898	804	15,324,111	
Baltimore American	3,375	278,922	615	6,425	106,164	12,743	2,501,656	

Bankers and Shippers	4,493,237	240,835	400	140,445	4,875,026
Birmingham (Pa.)	220,931	39,391	19	1,055	291,758
Buffalo	2,270,524	168,837	2,365	69,898	2,541,343
Californian-American	231,452	52,999	85	1,245	295,185
Caledonia	1,398,962	6,187	501	21,480	1,648,075
Campden	6,189,139	449,407	2,311	111,618	6,815,797
Capital (Cal.)	299,047	57,939	6	2,028	388,946
Capital (N. H.)	15,742	13,165	1,033	12,085	55,573
Carolina	972,288	94,239	19	4,792	1,089,671
Central	1,100,248	130,041	110	23,141	1,304,508
Central States	120,911	76,436	288	4,665	134,290
Central Union	643,300	59,526	—	3,509	700,000
Charter Oak	48,921	25,494	—	2,659	74,377
Church Properties	480,135	10,614	1,600	181	500,746
Citizens (N. J.)	2,638,116	105,557	321	5,449	2,743,565
City of New York	739,307	264,789	3,458	143,412	982,151
Columbia (N. Y.)	577,131	125,864	265	17,068	700,000
Columbia (Ohio)	165	121,058	191	53,615	175,840
Commerce	1,630,757	115,119	1,316	1,145	1,803,486
Commercial Union (N. Y.)	884,660	98,602	476	14,067	1,000,073
Commonwealth	1,885,372	231,731	578	21,994	2,141,467
Concordia	1,709,672	141,217	1,176	172,308	2,041,613
Connecticut	6,157,595	757,112	597	1,052	7,022,362
Continental	21,682,141	4,497,311	8,649	332,339	26,770,286
County	449,169	99,458	—	17,968	570,276
Detroit Fire and Marine	830,366	103,424	39,769	1,003	1,005,853
Dirie	294,069	57,886	81	10,475	391,636
Dubuque Fire and Marine	836	174,377	252	115,363	3,149,493
Eagle (N. Y.)	2,811,480	93,399	119	2,403	3,682,104
East and West	586,143	111,270	453	9,015	846,321
Empire State	1,597,020	122,943	371	43,572	1,763,944
Equitable Fire and Marine	1,231,519	225,579	368	20,713	1,480,237
Eureka-Security	3,579,892	175,454	19	2,403	3,785,202
Excelsior	304,143	21,208	190	2,917	339,054
Export	232,723	17,002	—	42,558	285,960
Farmers'	645,697	49,856	5,380	5,924	728,592
Federal	6,083,083	648,477	3,118	64,002	6,838,889
Federal Union	1,050,224	92,676	229	1,867	1,148,068
Fidelity and Guaranty	5,579,641	206,982	476	36,224	5,864,127
Fidelity-Phoenix	17,423,168	3,654,185	4,405	307,249	21,584,566
Fire Association	11,195,472	753,225	7,082	193,779	12,329,268
Fireman's Fund	18,040,937	1,429,362	9,711	190,358	19,993,181
Fireman's (D. C.)	33,250	14,419	976	368,726	244,471
Firemen's (N. J.)	186,388	14,419	976	368,726	244,471
Firemen's (N. J.)	14,654,334	449,213	12,096	32,065	15,525,553
First American	958,310	193,223	519	37,132	1,170,198
First National	750,492	29,078	335	3,434	833,339
Franklin Fire	8,845,792	965,202	497	202,781	10,014,272
Franklin National	547,478	131,660	1,973	2,950	684,296
Fulton	25,283,257	56,485	886	1,421	26,800,991
General Exchange	8,253,739	734,444	22,645	60,052	9,032,018
General	1,778,824	547,049	5,018	24,514	1,995,570
Gibraltar Fire and Marine	29,008	162,244	28	54,474	1,931,957
Girard Fire and Marine	1,712,083	128,150	1,506	24,036	1,931,957
Glens Falls	8,630,127	440,682	12,083	197,476	9,453,863

TABLE 3.—Income during 1940—Continued

COMPANIES	Net Premiums Written	INTEREST			Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources				
<i>Stock Companies of Other States — Concluded</i>								
Globe and Republic	\$2,672,209	\$120	\$152,923	\$1,681	\$9,644	\$61,284	\$4,318	\$2,902,179
Globe and Rutgers	3,760,236	—	498,895	1,129	520	74,582	10,719	4,346,081
Granite State	1,551,543	800	146,375	1,874	5,773	210	22	1,706,597
Great American	14,074,162	—	2,037,345	7,289	—	133,519	3,847	16,276,162
Hanover	6,739,122	2,718	595,426	8,372	7,209	136,016	423	7,459,286
Hartford	41,169,865	44,286	3,571,703	16,668	413,142	199,968	10,915	45,426,547
Home	66,080,136	10,031	5,070,501	17,039	—	989,882	16,327	72,190,516
Home Fire and Marine	3,298,996	5,723	265,429	469	—	21,125	9,348	3,594,960
Homestead	878,634	—	111,232	146	—	21,690	2,276	1,013,978
Homestead	1,730,661	187	135,534	980	—	38,937	402	1,906,501
Imperial Assurance	978,052	—	137,368	9	—	2,868	221	1,138,718
Insurance Co. of North America	28,564,676	922	4,294,760	2,674	513,832	236,919	2,504	33,613,783
Insurance Co. of State of Pa.	2,230,107	—	174,802	272	19,370	27,012	—	2,454,067
Inter-Ocean	2,918,920	9,983	130,884	3,845	22,131	73,304	8,872	3,167,939
Jersey	2,472,618	879	133,247	645	54	73,846	—	2,681,289
Lincoln	1,805,687	6,071	163,996	605	15,315	67,285	3,555	2,062,514
Lincolnmens (Pa.)	1,047,270	—	107,421	59	—	12,316	510	1,167,576
Manhattan Fire and Marine	457,202	—	117,596	192	—	5,584	253	580,827
Maryland	1,186,203	—	166,161	78	900	5,740	1,202	1,360,284
Mechanics and Traders	1,985,182	—	228,816	232	—	23,608	2,168	2,240,006
Mercantile	4,314,131	—	547,880	1,012	122,732	25,223	18,821	5,053,891
Merchants (N. Y.)	1,983,551	10,976	105,566	824	—	51,400	2,766	1,755,063
Merchants and Manufacturers	2,227,362	10,288	256,714	1,508	330	41,783	2,940	2,540,925
Mercury	1,618,948	6,419	147,168	6,861	8,605	6,092	373	1,794,466
Michigan Fire and Marine	4,640,539	48,892	332,884	5,103	83,354	44,743	929	5,176,144
Milwaukee Mechanics'	—	456	83,020	—	—	10,250	60,479	1,54,205
Minneapolis Fire and Marine	1,477,517	5,403	74,909	162	5,799	31,347	310	1,595,447
Monarch	15,968,121	13,618	1,381,851	4,073	88,664	71,758	18,189	17,546,274
National Fire	1,709,672	32,285	108,815	1,829	28,388	16,146	1,899,023	1,899,023
National-Ben Franklin	119,679	—	8,217	300	—	11,073	358	139,627
National Grange	5,661,314	230	887,369	1,102	2,670	355,275	24,357	6,932,317
National Liberty	1,168,358	15	75,718	154	34,859	135,224	22,133	1,436,461
National Reserve	574,156	—	76,524	99	—	170	326	651,275
National Security	9,384,095	42,344	468,827	12,020	103,607	32,603	1,909	10,045,405
National Union	3,032,365	2,023	356,205	66	20,901	13,726	247	3,425,533
New Brunswick	2,005,239	—	221,219	308	18,480	62,766	—	2,308,012
New Hampshire	5,023,270	746	639,884	707	20,059	25,388	70	5,710,124
New York Fire	2,309,316	7,383	227,435	1,214	—	91,667	3,672	2,640,687
New York Underwriters	1,451,898	2,289	255,729	1,844	—	27,171	175	1,738,106
Niagara	4,929,679	—	1,080,635	1,855	63,067	63,067	1,291	6,076,527
Northern (N. Y.)	3,288,279	2,960	416,428	184	—	89,375	1,222	3,798,448
North River	6,734,651	5,700	887,164	5,482	15,349	357,256	1,462	8,007,064
Northwestern Fire and Marine	776,697	6,604	80,209	124	11,073	1,495	72,369	948,571

Northwestern National	33,510	560,556	332	100,612	23,909	2,367	5,541,800
Occidental	1,279,385	159,773	649	—	31,909	1,130	1,472,846
Ohio Farmers	13,891	77,239	3,258	—	32,974	614	3,356,880
Orient	1,635,672	119,482	—	—	88,042	819	1,837,928
Pacific	4,638,922	263,851	436	—	33,600	—	4,966,276
Pacific National	238	263,427	282	3,101	60,728	—	6,018,222
Paritic	4,664,103	87,188	436	40,200	155,418	894,792	7,481,116
Paul Revere	658,316	178,439	5	—	2,520	87	2,052,016
Pennsylvania	1,717,285	208,483	3,784	—	147,675	1,768	4,885,608
Philadelphia Fire and Marine	4,305,140	509,703	833	—	65,981	3,951	1,782,669
Philadelphia National	1,566,189	208,483	70	—	4,385	13,942	883,060
Phoenix	742,103	101,349	455	4,785	23,672	6,324	12,389,350
Piedmont	10,204,013	1,963,393	7,508	81,667	110,672	1,744	1,436,708
Pilot Reinsurance	1,533,572	73,010	1,372	21,523	4,557	351	7,259,680
Provident	813,856	167,984	63	—	110,206	1,411	3,689,653
Prudential	2,644,727	536,599	136	21,000	17,793	7,567	8,846,672
Queen	6,676,340	65,285	225	—	1,728	51	533,508
Reliance	3,437,953	213,819	63	—	16,845	20,973	3,689,653
Rhode Island	7,970,063	845,217	668	63	29,714	695	8,846,672
Richmond	1,171,873	137,877	1,976	10,992	19,945	161	1,346,741
Rochester American	2,343,106	133,527	363	—	31,804	31,804	2,581,912
Safeguard	1,127,811	180,817	514	19,528	55,211	179	1,395,612
Seaboard Fire and Marine	830,366	179,433	—	—	3,065	163	1,013,027
Seaboard	654,615	96,514	1	—	—	143	751,273
Security	1,088,222	79,729	—	—	18,031	463	1,186,445
Standard (Conn.)	2,535	38,457	—	140	35,782	28	376,589
Standard (N. I.)	23,933	331,036	1,719	32,750	24,815	2,392	5,000,314
Standard (N. Y.)	2,312,781	202,085	149	—	30,825	109	2,548,749
Standard (N. Y.)	985,204	73,102	440	31,250	861	6,506	1,129,042
Star	4,381,953	147,978	—	—	13,176	284	4,543,391
St. Paul Fire and Marine	2,477,381	194,882	273	—	17,328	211	2,690,075
Sun Underwriters	13,458,431	1,721,052	27,968	102,248	81,664	98,823	15,545,299
Transcontinental	492,444	48,171	—	—	974	33	541,622
Travelers Fire	547,478	121,499	348	—	9,713	485	679,523
United Firemen's	14,174,141	698,186	102	—	42,570	10,636	14,925,635
United States Fire	990,223	127,736	809	20,354	10,489	490	1,156,598
Universal	11,125,352	1,280,556	10,746	50,080	448,135	1,406	12,923,294
Virginia Fire and Marine	2,853,704	107,088	7	—	7,000	91,431	3,059,230
Washington Assurance	628,938	97,580	91	4,650	69,769	332	802,136
Westchester	205,849	74,183	12,956	3,465	18,174	426	311,102
World Fire and Marine	7,351,446	654,616	619	5,750	260,638	1,599	8,296,627
Totals	1,837,175	188,056	—	—	9,472	753	2,036,075
United States Branches, Companies of Other Countries	\$1,109,213	\$67,128,656	\$371,019	\$5,694,762	\$9,810,021	\$3,882,275	\$782,766,242
Alliance Assurance	—	\$80,288	—	—	—	\$79,932	\$1,759,714
Atlas Assurance	—	170,642	\$136	—	\$63,834	3,360	3,465,370
British America	—	105,091	285	—	1,997	41	750,261
British and Foreign Marine	—	91,524	336	—	13,456	1,133,730	2,627,914
British General	—	43,135	2,123	—	3,377	1,692	447,613

TABLE 3.—Income during 1940—Concluded

COMPANIES	Net Premiums Written	INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
<i>United States Branches, Companies of Other Countries—Concluded</i>							
Caledonian	\$1,907,157	—	\$103,408	\$18,200	\$2,074	\$418,416	\$2,449,341
Century	2,165,193	—	135,827	—	420	12	2,332,723
Commercial Union Assurance	6,984,130	—	284,606	151,528	23,069	193,110	7,638,312
Eagle Star	2,639,326	—	170,469	—	31,338	122,433	2,984,894
Halifax	92,281	—	98,456	—	88	44,500	257,882
Indemnity Marine	625,455	—	29,536	—	312	4,391	659,763
Law Union and Rock	672,899	—	84,814	—	39,909	797,962	930,741
Liverpool and London and Globe	8,534,810	\$86	600,038	31,165	49,391	63,321	9,300,741
London Assurance	4,682,369	625	237,389	3,750	4,273	138,701	5,067,107
London & Lancashire	3,237,101	—	228,610	—	47,547	5,118	3,518,493
London and Scottish	386,943	—	44,916	—	3,822	812	436,506
Marine	2,457,553	—	135,854	—	1,680	268,638	2,866,040
Netherlands	348,632	—	51,143	—	2,494	10,383	412,652
North British and Mercantile	6,429,481	—	469,410	—	52,949	27,047	6,979,692
Northern Assurance	4,296,869	—	194,834	69,368	169,249	7,513	4,739,327
Norwich Union	3,205,262	—	204,785	15,700	8,979	64,059	3,499,236
Pacific Coast	489,296	—	47,393	—	1,809	—	538,505
Palatine	978,104	—	113,819	—	18,827	1,027	1,113,470
Pearl Assurance	3,992,865	—	602,845	—	162,633	7,172	4,767,134
Phoenix Assurance	3,348,949	—	233,314	21,370	45,401	13,931	3,663,432
Royal	9,051,133	—	621,990	212,456	70,716	254,899	10,211,970
Royal Exchange	2,415,128	—	139,664	—	27,912	24,249	3,607,095
Scottish Union and National	2,975,548	22,096	251,018	28,780	7,189	2,876	3,287,597
Sea	2,264,557	—	124,337	—	4,915	60,103	2,454,017
Standard Marine	1,702,006	15,756	113,394	—	54,634	132,828	2,018,811
State Assurance	617,602	—	42,344	—	—	49	659,966
Sun	4,422,077	—	177,329	—	233	2,035	4,665,738
"Switzerland" General	902,860	—	59,336	—	20,553	24,409	1,008,997
Thames and Mersey	1,285,315	—	47,997	—	500	200,878	1,534,795
Union Assurance	1,004,067	—	94,035	—	6,499	13,417	1,124,836
Union of Canton	1,508,647	—	92,987	—	173	62,504	1,664,311
Union of Paris	521,773	—	48,088	—	16,895	51,133	637,894
Union Marine	1,007,358	—	105,700	—	—	40,911	1,154,037
Western Assurance	1,544,318	—	148,103	—	10,471	83	1,703,350
Yorkshire	1,560,935	946	98,482	530	3,598	13,575	1,678,066
Totals	\$98,553,892	\$39,509	\$6,726,970	\$549,097	\$1,090,517	\$3,493,628	\$110,485,514

Recapitulation									
Massachusetts mutual companies other than manufacturers' (32 companies)	\$17,577,494	\$65,012	\$1,064,054	\$63,904	\$109,670	\$278,039	\$33,924	\$19,192,097	
Mutual companies of other states other than manufacturers' (36 companies)		223,062	2,691,235	77,422	871,054	722,944	622,616	71,230,852	
Massachusetts manufacturers' mutuals (8 companies)	66,022,519	-	810,007	489	-	630,943	15,095	9,687,248	
Manufacturers' mutuals of other states (12 companies)	18,230,714	2,362	1,351,467	18,836	10,139	138,578	255,179	17,183,839	
Manufacturers' stock companies (7 companies)	15,407,278	36,555	2,877,325	8,111	190,232	152,515	26,744	28,979,557	
Massachusetts stock companies (158 companies)	25,688,075	1,109,213	67,128,656	371,019	5,694,762	9,810,021	3,882,275	782,766,242	
Stock companies of other states (158 companies)	694,770,296								
United States branches, companies of other countries (40 companies)	98,553,892	39,509	6,726,970	31,901	549,097	1,090,517	2,493,628	110,485,514	
Totals (293 companies)	\$926,250,268	\$1,475,713	\$82,649,714	\$571,682	\$7,424,954	\$12,823,557	\$8,329,461	\$1,039,525,349	

TABLE 4.—*Net Premiums Written during 1940*

COMPANIES	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
<i>Massachusetts Mutual Companies</i>												
<i>Other than Manufacturers</i>												
Abington	\$245,671	\$4,249	\$1,712	\$305	\$20	\$5	—	\$27,338	—	—	\$3	—
Allied American	125,075	—	7,486	1,994	163	—	—	641,426	—	—	—	—
Associated Merchants	39,847	279	—	73	—	—	—	14,288	—	—	—	—
Attleborough	20,818	232	—	—	—	—	—	—	—	—	—	—
Barnstable County	100,908	—	—	—	—	—	—	—	—	—	—	—
Berkshire	691,996	17,305	4,649	1,595	436	93	—	177,143	—	\$3,718	26	—
Cambridge	395,149	9,979	1,835	453	5	—	—	111,147	—	—	—	—
Citizens	92,580	2,266	178	170	2	—	—	45,984	—	—	—	—
Dorchester	220,578	5,931	183	439	8	—	—	15,611	—	—	1	—
Dorchester	457,723	10,553	2,666	1,735	323	41	—	272,963	—	18,786	—	—
Federal	361,529	8,166	738	460	—	—	—	112,525	—	—	5	—
Fitchburg	7,761*	—	—	—	—	—	—	—	—	—	—	—
Groveland	239,084	5,069	89	234	5	—	—	—	—	—	2	—
Hingham	635,369	18,280	2,227	1,208	—	—	—	173,281	2,064	—	—	—
Holyoke	145,630	2,761	210	193	16	—	—	34,386	—	—	29	—
Lowell	1,243,331	47,683	39,284	9,406	3,205	1,920	—	30,743	14,869	—	13	—
Lumber	3,625	—	286	271	4	—	—	45,984	—	—	—	—
Lynn Mutual	148,129	—	—	443	—	224	—	41,431	—	—	8	—
Merchants and Farmers	176,882	5,966	550	—	18	—	—	406,824	—	—	—	—
Merrimack	877,399	32,642	10,917	2,039	139	—	—	219,265	—	—	6	—
Middlesex	521,095	13,476	1,521	970	27	—	—	77	—	—	—	—
Middlesex	—3,280	—	—97	—	—	—	—	—	—	—	—	—
Midland	25,808	1,088	—	—	—	—	—	—	—	—	—	—
Mutual Fire	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Protection	—	—	—	—	—	—	—	—	—	—	—	—
Newburyport	4,148	—	—	—	—	—	—	—	—	—	—	—
Norfolk and Dedham	402,983	9,349	168	832	26	9	—	25,915	—	—	5	—
Pioneer	12,983	—	—	—	—	—	—	26,830	190	—	—	—
Quincy	1,073,329	24,396	1,998	2,782	—	—	—	214,780	—	—	—	—
Salem	63,746	1,129	43	—	3	—	—	4,683	—	—	1	—
Traders and Mechanics	292,689	4,796	242	382	7	—	—	18,793	—	—	3	—
United Mutual	3,057,553	237,061	54,397	30,149	7,050	13,098	—	1,494,371	269,555	—	—	—
West Newbury	—	—	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	662,698	18,810	637	1,358	19	—	—	92,048	—	—	5	—
Totals	\$12,319,145	\$485,091	\$131,912	\$57,301	\$11,536	\$15,390	—	\$4,247,836	—	\$309,182	\$101	—

Mutual Companies of Other States
Other than Manufacturers'

Atlantic Mutual	\$375,717	\$16,428	\$3,973	\$7,350	\$951	\$135	—	\$29,323	\$3,938,786	\$889,932	\$26
Automobile Mutual	—	—	—	—	—	—	—	661,621	—	—	—
Central Manufacturers	2,721,104	233,153	121,230	15,620	6,976	7,579	—	1,146,532	35,124	186,382	386
Grain Dealers National	2,053,181	164,387	3,071	10,884	3,071	2,111	—	415,737	—	69,961	—
Hardware Dealers	3,883,314	332,053	148,877	11,031	4,805	1,471	—	532,602	—	79,992	16
Hardware Mutual	3,532,343	227,999	59,607	13,037	2,433	4,336	—	292,008	—	44,873	47
Implement Dealers	480,223	48,540	13,366	—	—	—	—	68,458	—	—	—
Indiana Lumbermen's	1,650,975	112,140	86,530	8,006	3,296	1,609	—	236,263	—	36,677	—
Iowa Hardware	335,486	35,253	3,781	—	—	—	—	46,513	—	—	—
Lumbermen's Mutual	2,012,187	116,429	73,294	8,236	2,336	1,910	—	427,022	—	20,297	6,926
Mansfield Mutual	136,135	7,103	5,712	—	14	—	—	—	—	—	—
Manufacturers and Merchants	156,279	—	38	—	—	—	—	27,368	—	—	—
Merchants and Business Men's	477,235	5,619	3,091	735	23	—	—	53	209	—	—
Merchants' and Manufacturers	180,730	12,836	8,537	—	—	—	—	53,141	—	—	—
Michigan Millers	2,128,468	118,354	90,184	21,303	10,559	2,676	—	133,385	—	18,302	—
Millers Mutual (Ill.)	1,423,466	401,999	-100,572	5,179	-70,762	1,680	—	137,621	—	13,362	—
Millers Mutual (Pa.)	594,092	32,937	14,067	2,570	1,264	1,042	—	2,953	—	2,992	—
Millers Mutual (Texas)	824,441	96,001	58,439	2,651	6,737	1,248	—	122,547	—	7,979	—
Millers National	2,368,274	183,897	120,373	4,392	4,262	3,911	—	605,602	—	626,747	16,501
Mill Owners Mutual (Iowa)	1,959,227	167,023	95,509	8,637	2,350	1,470	—	4,890	—	20,340	—
Minnesota Implement	4,193,968	337,725	156,616	10,561	4,624	531	—	538,670	—	78,454	14
Mutual Fire (Me.)	197,494	3,289	408	264	22	—	—	90,976	—	—	1
National Mutual (Ohio)	180,528	19,646	7,677	70	20	—	—	2,507	—	2,165	—
National Retailers	1,491,923	99,901	44,240	8,388	—	1,823	—	1,393,225	—	102,656	—
Northwestern Mutual	6,173,527	434,857	166,677	13,383	3,441	7,272	—	466,831	—	237,153	—
Ohio Hardware	360,780	32,338	13,406	229	—	—	—	175,692	—	1,079	—
Ohio Mutual	77,018	4,019	2,237	73	—	—	—	—	—	—	824
Pawtucket Mutual	1,058,536	45,535	8,631	3,979	502	799	—	338,748	—	—	—
Pennsylvania Lumbermen's	1,863,465	74,223	65,142	9,572	5,148	3,225	—	110,956	—	57,674	8
Pennsylvania Millers	767,999	34,045	14,707	3,528	1,751	1,318	—	574	—	5,527	—
Phoenix Mutual	125,023	—	30	—	—	—	—	21,895	—	—	—
Providence Mutual	183,018	—	—	—	—	—	—	—	—	—	—
Union Mutual	828,373	113,827	17,679	4,507	1,174	72	—	40,778	—	24,477	155
Utica	135,764	121	4,344	—	—	—	—	36,597	—	880	—
Vermont Mutual	540,884†	3,078	—	—	—	—	—	18,515	—	—	—
Western Millers Mutual	695,825	49,532	19,966	3,520	1,417	808	—	65,766	—	27,256	—
Totals	\$46,173,932	\$3,593,887	\$1,432,330	\$176,944	\$-3,585	\$47,077	—	\$8,245,369	\$3,973,910	\$2,575,366	\$1,218

Massachusetts Manufacturers' Mutuals

Arkwright	\$2,222,408	—	—	—	—	—	—	—	—	—	—
Boston Manufacturers	2,893,593	—	—	—	—	—	—	—	—	—	—
Cotton and Woolen	648,087	—	—	—	—	—	—	—	—	—	—
Fall River Manufacturers	745,319	—	—	—	—	—	—	—	—	—	—
Industrial	324,044	—	—	—	—	—	—	—	—	—	—
Paper Mill	3,853	\$4	—	—	—	—	—	—	—	—	—
Rubber Manufacturers	648,087	—	—	—	—	—	—	—	—	—	—
Worcester Manufacturers	745,319	—	—	—	—	—	—	—	—	—	—
Totals	\$8,230,710	\$4	—	—	—	—	—	—	—	—	—

* Assessments on premium notes.

† Includes assessments and guarantee deposits.

TABLE 4.—*Net Premiums Written during 1940—Continued*

COMPANIES	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
<i>Manufacturers' Mutuals of Other States</i>											
American Mutual	\$844,529	—	—	—	—	—	—	—	—	—	—
Blackstone Mutual	2,379,559	—	—	—	—	—	—	—	—	—	—
Enterprise Mutual	844,529	—	—	—	—	—	—	—	—	—	—
Fremont's Mutual	2,838,485	—	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual	1,407,548	—	—	—	—	—	—	—	—	—	—
Mechanics Mutual	844,529	—	—	—	—	—	—	—	—	—	—
Mill Owners Mutual (Ill.)	442,230	—	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers	916,032	—	—	—	—	—	—	—	—	—	—
Protection Mutual	663,345	—	—	—	—	—	—	—	—	—	—
Rhode Island Mutual	1,407,548	—	—	—	—	—	—	—	—	—	—
State Mutual	1,689,058	—	—	—	—	—	—	—	—	—	—
What Cheer Mutual	1,129,886	—	—	—	—	—	—	—	—	—	—
Totals	\$15,407,278	—	—	—	—	—	—	—	—	—	—
<i>Massachusetts Stock Companies</i>											
Boston	\$2,928,840	\$217,789	\$112,739	\$9,631	\$17,302	—	\$599,863	\$1,200,743	\$368,944	\$232	\$8,824
Employers'	1,494,196	132,554	59,562	4,354	8,482	—	1,296,464	—	271,176	1,663	543
Massachusetts Fire and Marine	340,897	20,724	17,364	1,949	2,777	—	33,164	—	13,999	6,117	56
New England	258,037	19,217	15,135	1,081	1,590	—	60,428	8,243	23,858	984	549
Old Colony	1,081,854	74,527	38,298	3,333	8,893	—	186,882	345,290	132,127	73	2,367
Sentinel	258,037	19,217	15,162	1,081	1,634	—	59,504	8,243	25,242	984	549
Springfield Fire and Marine	8,773,248	653,385	513,539	36,737	55,613	—	2,055,474	280,248	\$64,392	39,473	18,697
Totals	\$15,135,109	\$1,137,413	\$773,799	\$58,166	\$22,153	\$549,749	\$4,291,779	\$1,842,767	\$1,699,738	\$49,526	\$31,585
<i>Stock Companies of Other States</i>											
Aetna	\$12,383,219	\$866,744	\$693,422	\$46,309	\$118,275	\$35,400	\$5,770,727	\$2,149,588	\$1,677,186	\$85,809	\$18,437
Agricultural	3,959,390	266,220	141,079	14,994	31,017	9,827	1,679,153	748,767	186,452	17,513	—
Albany	393,593	29,155	12,873	601	1,775	1,506	80,663	—	4,359	20	—
Allemania	1,111,086	90,872	49,517	3,527	9,474	16,291	174,926	—	270,471	175	4,948
Alliance	1,489,522	105,089	42,202	6,154	14,476	53,610	369,866	405,722	—	4,420*	3,271
Allied Fire	142,249	—	9,269	619	—	—	82,296	—	—	—	—
American (N. J.)	9,414,119	385,125	858,576	30,666	182,672	23,006	1,606,663	1,322,034	1,547,952	701	1,883
American Alliance	1,418,138	97,206	68,072	7,352	10,960	48,151	163,931	—	69,854	30,585	275
American Automobile	—	—	—	—	—	—	4,059,882	—	—	—	—
American Central	1,580,118	119,193	68,528	4,725	10,774	7	400,380	—	87,685	—	114
American Drugists'	392,226	6,765	—	—	—	—	—	—	—	—	—
American Eagle	2,039,650	125,342	52,847	12,431	19,778	12,167	429,194	467,870	160,452	5,986	—
American Equitable	3,569,708	238,917	135,138	13,182	12,841	10,134	455,930	91,759	81,217	—	488

American and Foreign	433,527.	31,144	12,646	2,723	3,984	1,089	172	74,669	1,304,760	67,667	8,255
American National	258,684	31,627	10,404	91	1,000	-153	-	-	-	-	-
Anchor	341,084	30,308	9,782	881	-241	881	-	-	-	-	1
Automobile	4,915,312	143,371	14,112	12,235	7,866	7,866	-	136,603	92,041	121,663	7*
Baltimore American	1,264,577	81,797	38,746	11,356	8,283	8,283	-	3,925,314	2,061,733	2,684,409	59,743
Bankers and Shippers	1,705,822	149,069	82,945	8,065	3,979	8,008	-	522,883	82,745	80,609	-
Birmingham (Pa.)	118,000	4,558	16	-15	27	22	-	2,419,164	26,093	90,501	91
Buffalo	1,640,946	132,343	19,880	3,143	12,319	6,543	-	85,018	19,305	19,305	-
Caledonian-American	212,190	11,823	5,442	357	843	468	-	397,077	24,707	33,566	-
California	987,375	75,009	43,121	2,971	6,765	2,138	-	327	-	29,445	2
Camden	3,359,311	225,853	157,261	10,029	16,770	5,824	4	252,082	176,052	408,489	379
Capital (Cal.)	216,764	15,572	6,323	1,361	1,992	845	86	1,817,433	2,323	12,919	519
Capital (N. H.)	15,742	-	-	-	-	-	-	37,355	-	-	-
Carolina	490,481	31,418	15,145	7,045	8,443	2,064	-	387,284	-	30,408	-
Central	744,640	52,544	21,101	3,077	7,238	1,393	-	184,933	33,810	22,539	1,636
Central States	109,343	7,352	3,441	11	-	-	-	-	-	-	-
Charter Oak	517,371	45,949	23,773	1,701	4,422	2,020	-	-	-	47,353	711
Church Properties	46,002	2,919	-	-	-	-	-	-	-	-	-
Citizens (N. Y.)	266,397	12,143	7,735	997	1,697	224	-	34,492	152,677	13,202	371
City of New York	1,121,182	76,305	32,369	36,078	14,511	4,266	-	1,263,679	38,117	51,609	-
Columbia (N. Y.)	525,447	38,056	12,496	2,700	2,805	1,563	-	109,243	24,137	22,860	-
Columbia (Ohio)	387,858	14,787	35,225	1,305	6,746	956	7,831	68,369	-	53,944	80
Commerce	1,045,206	75,849	36,648	3,202	17,892	692	1,754	416,292	6,584	26,640	-
Commercial Union (N. Y.)	615,701	47,037	27,038	1,861	4,231	1,334	3	158,137	-	29,273	45
Commonwealth	1,245,592	102,422	39,472	5,971	6,458	436	-	312,653	48,314	115,313	1,231
Concordia	1,079,071	83,626	50,955	1,345	1,462	1,423	54	356,470	90,911	43,320	7,510
Connecticut	283,819	147,437	16,538	29,839	5,749	5,749	31,986	845,586	704,975	685,159	1,135
Continental	921,488	92,488	957,878	55,837	110,887	52,684	286,279	3,197,658	1,750,499	830,525	2,050
County	342,645	20,724	17,364	1,949	2,777	744	9,630	33,164	-	13,999	56
Detroit Fire and Marine	624,000	40,165	30,970	3,430	4,969	1,309	19,260	65,950	-	27,969	111
Dixie	196,928	8,194	18,268	633	3,373	489	3,916	34,184	-	28,009	40
Dubuque Fire and Marine	1,553,631	221,809	22,180	5,209	64,004	5,382	-	823,038	135,407	135,407	-
Eagle (N. Y.)	434,527	44,842	17,801	1,420	1,064	3,208	204	68,364	-	14,540	123
East and West	488,911	33,595	33,595	1,706	5,159	1,176	-	123,748	-	9,228	-
Empire State	885,441	58,715	33,595	2,835	2,152	1,521	-	171,831	347,414	86,100	7,462
Equitable Fire and Marine	675,139	56,764	29,487	3,308	5,908	1,150	6,397	169,177	140,995	137,092	6,022
Eureka Fire and Marine	203,640	203,640	129,819	10,091	35,248	9,611	-	924,632	-	92,755	399
Excelsior	264,483	12,621	4,093	77	779	-	-	21,781	-	309	-
Export	12,603	483	-	2	-72	-	-	-	177,651	40,803	-
Farmers	599,821	27,707	11,619	1,329	4,847	374	-	-	-	-	-
Federal	566,659	49,914	21,646	3,729	2,630	1,187	-	2,434,631	2,135,360	852,514	133
Fidelity and Guaranty	520,233	37,372	15,175	3,267	4,880	2,027	207	89,603	326,190	14,780	9,908
Fidelity-Phoenix	2,345,421	241,494	79,246	8,351	18,189	3,517	-	2,147,986	126,732	583,461	25,244
Fire Association	10,014,462	608,292	818,025	42,360	104,433	31,250	243,604	3,183,969	1,718,084	636,238	2,050
Firemen's Fund	326,020	32,020	160,633	20,245	43,033	20,068	-	4,224,842	836,201	447,698	504
Fireman's (D. C.)	7,650,563	529,879	215,446	26,903	59,637	18,916	-	2,890,391	4,290,020	2,342,620	16,562
Firemen's (N. J.)	180,131	6,257	-	-	-	-	-	-	-	-	-
Firemen's (N. Y.)	9,249,180	716,791	436,759	11,530	12,535	12,194	467	3,055,460	779,235	370,454	9,729
First American	542,008	33,730	19,101	6,030	1,709	451	31,515	299,337	-	23,829	-
First National	441,994	52,550	22,245	2	138	60	-	232,961	-	542	-

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1940—Continued*

COMPANIES	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
<i>Stock Companies of Other States—Continued</i>											
Franklin Fire	\$4,025,911	\$258,015	\$100,411	\$75,287	\$30,803	\$10,837	\$3,462,565	\$459,947	\$422,016	—	—
Franklin National	325,782	13,311	29,485	921	5,232	511	141,179	8,073	22,984	—	—
Fulton	—	—	—	—	—	—	25,283,257	—	—	—	—
General Exchange	4,942,963	617,970	194,392	15,409	20,931	14,053	1,837,997	—	590,024	—	—
General	851,235	55,287	25,749	9,492	13,394	3,129	774,568	—	45,970	—	—
Gibraltar Fire and Marine	1,081,482	83,626	50,955	1,345	1,402	1,433	356,470	90,911	43,220	\$1,135	—
Girard Fire and Marine	4,261,795	353,076	154,781	12,690	43,619	6,797	1,691,399	1,620,865	465,287	19,079	\$282
Gleus Falls	2,065,331	138,230	78,187	7,627	7,430	5,863	263,788	53,089	46,990	—	—
Globe and Republic	1,790,621	107,171	66,826	6,731	9,006	2,720	748,024	821,875	124,212	614	—
Globe and Rutgers	1,115,279	56,489	26,741	2,203	5,803	1,729	260,004	—	83,285	10	—
Granite State	3,362,224	714,600	403,460	41,069	113,861	15,920	997,029	997,029	543,922	238,563	2,123
Great American	9,543,017	317,292	217,753	8,808	21,601	7,048	1,577,258	14,870	321,913	9,483	79
Hanover	22,799,038	1,790,861	1,709,288	82,645	144,035	42,687	7,760,264	2,445,749	2,973,342	83,406	266,971
Hartford	28,802,217	1,936,198	2,193,823	233,986	224,693	63,909	25,094,142	3,314,029	2,724,830	72,412	—
Home Fire and Marine	1,680,085	116,986	47,566	5,940	13,167	4,176	639,795	504,708	275,602	1,971	—
Homestead	358,630	35,325	22,915	1,784	2,180	—	199,133	—	52,205	1,431	5,058
Homestead	774,533	50,740	17,264	9,361	12,029	—	774,567	38,241	50,901	—	—
Imperial Assurance	705,867	48,434	15,903	3,467	3,579	1,990	139,037	—	30,720	29,084	—
Insurance Co. of North America	13,273,910	934,121	375,129	54,702	128,675	24,765	3,287,697	5,950,592	3,906,904	62,562*	29,082
Insurance Co. of State of Pa.	1,301,534	124,311	73,964	—	8,384	1,414	438,626	—	261,874	—	393
Inter-Ocean	1,806,832	143,069	237,937	4,621	9,250	22,011	1,107,407	13,046	181,699	—	—
Jersey	1,110,830	90,713	42,698	10,371	2,599	4,425	675,975	172,107	90,487	42	—
Lumbermens (Pa.)	794,695	52,163	25,701	3,239	6,885	3,211	198,989	—	71,630	81	—
Manhattan Fire and Marine	717,394	65,480	25,431	1,772	4,583	7,749	33,362	—	32,857	15	—
Maryland	294,546	17,227	10,656	858	1,440	3,392	95,317	—	14,788	—	—
Mechanics and Traders	705,861	28,840	63,885	1,996	11,336	1,108	308,888	17,491	49,798	—	—
Mercantile	1,309,064	121,291	43,392	12,795	10,915	1,163	315,167	48,314	114,591	1,736	7,764
Mercants (N. Y.)	2,606,617	224,049	125,391	3,234	5,722	10,120	653,770	400,736	127,545	15,341	812
Merchants and Manufacturers	81,914	46,333	4,520	4,403	3,195	3,474	156,319	31,460	27,846	—	167
Mercury	1,336,838	138,326	55,337	6,350	10,381	5,119	405,745	—	224,602	—	—
Michigan Fire and Marine	1,032,147	76,869	60,649	4,322	6,538	1,415	241,712	32,970	96,179	3,935	2,199
Milwaukee Mechanics'	2,928,907	226,984	138,307	3,651	3,969	148	967,563	246,758	117,310	3,081	—
Minnesota Fire and Marine	803,094	84,850	54,091	4,204	14,687	—	383,624	—	38,648	148	166
Monarch	9,501,980	388,224	859,988	26,864	152,664	—	4,117,727	235,454	670,365	—	—
National Fire	1,079,071	50,955	1,345	—	1,462	54	350,470	90,911	43,220	1,135	—
National-Ben Franklin	—	—	—	—	—	—	81,553	—	2,101	—	—
National Grange	35,725	—	—	—	—	—	1,403,669	223,717	217,942	—	18
National Liberty	3,430,305	221,156	104,758	30,702	22,395	—	265,791	—	—	—	—
National Reserve	787,696	28,075	3,568	—	6,652	—	61,644	—	—	—	—
National Security	247,775	17,515	7,034	1,025	2,413	8,935	—	135,241	90,157	1,408*	545

National Union	5,234,674	422,446	230,122	23,163	77,848	11,815	17,879	2,406,118	273,801	638,569	47,680*
Newark	1,907,986	130,803	53,114	11,436	16,731	7,096	724	329,671	418,478	121,686	34,670
New Brunswick	1,013,964	67,260	28,123	7,054	14,143	3,767	-	774,568	38,117	51,203	-
New Hampshire	216,025	216,025	82,991	15,955	12,535	6,687	-	892,857	43,829	320,505	57
New York	1,784,854	119,458	67,569	6,591	6,421	4,659	5,067	227,865	43,880	40,609	-
New York Underwriters	761,737	43,473	23,398	3,989	5,722	1,088	10,634	97,803	488,565	15,471	243
Niagara	3,773,960	209,723	90,751	21,510	27,704	14,293	62,966	558,220	170,488	15,471	18
Northern (N. Y.)	3,311,113	249,362	178,034	7,865	11,623	6,182	-	1,323,034	-	526	540
North River	4,167,746	385,140	201,384	12,392	36,277	15,347	116,346	366,276	1,122,982	281,075	28,749*
Northwestern Fire and Marine	3,395,955	27,291	28,735	1,272	7,156	521	20,626	115,633	152,676	30,892	847
Northwestern National	3,292,120	336,493	232,198	3,590	2,532	5,932	-	754,815	130,672	129,671	63
Occidental	1,566,148	163,771	146,463	2,065	4,647	1,474	-	225,810	252,354	137,801	978
Ohio Farmers	1,828,733	168,339	59,013	1,700	2,274	11,031	185	961,819	-	23,521	-
Orient	1,182,239	164,024	77,142	10,587	5,964	924	-	201,715	15,728	15,728	30
Pacific	2,060,993	281,591	59,919	10,587	2,386	6,790	-	2,200,300	20,093	90,492	115
Pacific National	2,618,738	4,179	13,162	19,524	13,162	19,524	569	1,366,417	186	299,903	-85
Patriotic	368,008	28,655	15,180	239	456	515	-	181,341	63,922	63,922	-
Paul Revere	756,569	48,477	14,094	13,366	3,562	3,562	-	774,568	38,244	51,143	-
Pennsylvania	2,931,889	249,901	83,840	15,734	14,215	2,037	-	684,769	96,658	203,479	3,841
Philadelphia Fire and Marine	827,257	58,383	23,446	8,272	8,042	1,548	-	205,481	230,671	157,775	2,567*
Philadelphia National	331,089	21,735	10,709	3,419	2,869	1,338	29,783	281,656	61,478	29,846	34
Phoenix	470,328	244,325	27,406	49,448	49,448	9,527	53,005	1,401,754	1,168,245	1,135,902	49,900
Piedmont	51,805	2,125	2,698	2,125	2,513	2,884	41,274	454,694	25,959	56,987	71
Pilot Reinsurance	653,336	33,031	77,308	2,017	7,555	1,108	-	10,152	9,033	12,532	-
Potomac	861,627	89,395	28,842	1,514	3,637	1,342	-	1,333,505	209,739	114,806	-
Providence Washington	3,064,538	206,188	89,050	11,149	26,492	4,229	72,927	972,902	1,345,657	882,963	245*
Provident	324,299	18,782	9,065	9,065	2,508	864	-	128,869	109,679	-	27
Prudential	2,797,649	946,671	79,183	18,518	20,616	25,985	1,983	877,970	723,157	112,939	1,523
Queen	5,350,102	358,150	145,431	31,312	45,820	19,429	-	450,649	82,282	47,753	94,931
Reliance	530,335	34,776	17,434	2,139	4,590	2,141	-	241,767	10,824	116,836	-
Rhode Island	1,676,844	139,098	82,955	5,955	60,125	8,722	8,146	76,549	-	-	338
Richmond	916,371	76,436	32,759	3,219	14,277	7,716	19,261	65,951	-	27,969	111
Richmond American	623,999	40,165	30,979	3,419	4,969	1,309	-	230,710	-	3,059	30
Safeguard	358,328	40,733	18,539	1,448	2,728	952	-	76,823	250,109	68,185	26
Seaboard	627,750	41,662	15,572	1,361	1,992	845	86	37,335	2,323	12,919	4,127
Seaboard Fire and Marine	15,572	134,379	7,066	2,673	20,637	4,703	-	494,944	802,554	237,981	877
Security	216,764	127,799	57,744	4,286	16,395	2,305	-	89,119	419,481	419,481	8,880
Standard (Conn.)	1,586,347	67,319	888,839	30,046	-	-	-	-	-	-	425
Standard (N. Y.)	888,839	67,319	888,839	30,046	-	-	-	-	-	-	-
Star	2,189,448	208,883	133,247	7,197	20,384	4,053	-	1,698,549	116,158	4,034	-
St. Paul Fire and Marine	112,117	45,526	9,802	9,802	14,341	6,082	621	268,810	326,190	103,477	29,717
Sun	5,367,693	464,184	21,395	24,158	24,158	11,632	288,161	2,048,126	2,829,826	1,822,169	84,749
Sun Underwriters	276,499	9,515	432	72	-	31	-	119,509	63,897	-	-
Transcontinental	325,782	13,311	29,485	921	5,232	511	-	141,179	22,984	63,897	-
Travelers Fire	7,594,164	792,476	173,685	24,081	83,193	23,301	-	413,754	8,073	1,303,065	43,422
United Firemen's	698,595	51,894	17,039	3,682	3,826	2,132	-	148,968	31,172	32,915	31,172
United States Fire	6,934,555	610,355	370,887	25,944	56,609	30,192	126,363	937,975	1,569,678	377,436	29,043*

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1940—Concluded*

COMPANIES	Stock Companies of Other States—											Aircraft	All Other
	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean and Marine Transportation	Inland Navigation			
Universal	\$5,359	—	\$514	\$28	\$290	\$278	—	\$1,760,151	\$1,010,318	\$32,542	—	\$3	\$44,224
Virginia Fire and Marine	563,968	\$26,471	17,225	875	2,411	848	—	17,123	—	—	—	—	14
Washington Assurance	99,194	11,268	4,618	-35	139	—	—	90,665	—	—	—	—	277
Westchester	3,496,626	275,061	190,962	14,899	48,264	11,399	\$136,144	906,511	1,820,019	422,509	28,775*	2,677	
World Fire and Marine	880,665	59,571	26,887	3,482	15,245	1,340	148,568	478,006	105,269	115,304	161	—	—
Totals	\$360,381,455	\$26,657,214	\$18,595,401	\$1,589,833	\$3,033,553	\$932,950	\$6,450,369	\$176,375,404	\$57,315,922	\$41,487,506	\$1,437,634	—	\$513,055
Companies of Other Countries													
Alliance Assurance	—	\$153,062	\$67,584	\$3,158	\$9,318	\$7,905	—	\$421,361	\$883,279	\$280,166	\$14,688	—	—
Atlas Assurance	520,270	52,837	13,370	3,312	5,686	4,607	\$8,146	423,485	321,909	166,079	105	—	—
British America	—	—	—	—	—	—	—	34,487	1,351,091	37,777	132*	—	—
British and Foreign Marine	—	—	—	—	—	—	—	—	—	—	—	—	\$20
British General	263,352	20,567	11,821	813	1,845	580	1	69,176	—	29,111	—	—	—
Caledonian	1,073,645	65,919	38,295	3,026	6,929	2,635	—	354,657	313,037	48,951	63	—	—
Century	879,512	57,506	45,421	4,004	9,708	4,831	—	120,686	961,914	81,591	—	—	—
Commercial Union Assurance	2,846,916	221,634	127,769	9,224	18,932	6,332	13	742,904	1,797,194	1,212,887	—	—	325
Eagle Star	1,175,927	92,214	51,861	4,519	8,933	7,056	4,849	255,484	954,058	94,188	26	10,211	—
Halifax	-292,153	-13,320	-13,856	-4,254	-583	-1,209	—	398,362	19,294	—	—	—	—
Indemnity Marine	—	—	—	—	—	—	—	—	497,676	127,779	—	—	—
Law Union and Rock	482,832	47,107	12,518	857	1,396	792	—	120,451	—	6,928	18	—	—
Liverpool and London and Globe	5,982,547	428,223	173,885	37,438	54,773	23,231	2,371	1,026,705	346,718	365,415	113,504	—	—
London Assurance	2,008,388	138,185	87,809	6,136	14,645	6,826	4	571,201	1,478,747	355,538	14,890	—	—
London & Lancashire	2,220,982	224,451	96,173	12,726	19,465	8,409	—	560,725	—	92,161	191	1,818	—
London and Scottish	241,252	28,362	7,176	399	636	—	—	109,109	—	9	—	—	—
Marine	—	—	—	—	—	—	—	411,279	1,468,688	562,781	14,805	—	—
Netherlands	261,361	16,827	9,778	665	1,266	1,266	—	36,248	—	21,213	8	—	—
North British and Mercantile	4,304,179	322,201	138,782	25,319	35,902	11,672	—	824,248	193,332	352,618	197,903	23,325	—
North American	2,680,455	219,559	99,216	8,275	33,466	14,162	—	554,708	252,894	331,736	102,098	—	—
Norwich Union	2,039,238	135,772	65,913	8,596	19,795	9,869	217	175,814	602,745	147,221	152	—	—
Pacific Coast	293,171	19,169	30,408	1,335	3,236	1,617	—	40,229	89,029	26,369	—	—	—
Palatine	678,903	52,991	35,141	2,365	4,797	1,521	3	177,959	—	29,309	—	51	—
Pearl Assurance	2,525,215	284,691	110,146	14,547	56,293	19,252	—	887,817	—	89,442	4,928	534	—
Pearl Phoenix Assurance	2,299,091	186,819	61,342	13,256	13,771	7,675	—	536,285	—	118,491	112,219	—	—
Phoenix Assurance	5,961,181	428,223	173,885	37,438	54,773	23,230	2,371	1,026,705	849,091	380,732	113,504	—	—
Royal	1,689,709	127,719	61,645	6,763	17,053	5,878	—	463,110	827,464	215,602	185	—	—
Royal Exchange	—	—	—	—	—	—	—	—	—	—	—	—	—
Scottish Union and National	2,188,047	153,703	67,276	7,422	18,538	7,378	—	433,331	—	99,490	343	—	—

Sea Standard Marine	184,976	16,638	7,182	1,243	877	396	-	168,549	1,581,347	288,596	14,709	44
State Assurance	-	546,671	19,944	2,188	5,517	1,902	-	57,796	1,274,701	369,509	-	-
Sun	2,307,901	160,754	69,191	7,471	28,329	-2,515	-	952,004	765,788	133,119	59	-
"Switzerland" General	157,740	27,816	-13,026	1,851	2,809	911	-	1,848	574,535	146,945	979	452
Thames and Mersey	-	-	-	-	-	-	-	-	1,242,151	43,164	-	-
Union Assurance	697,428	54,443	31,301	2,158	4,919	1,558	3	182,887	954,004	29,318	-	52
Union of Canton	414,993	18,993	6,649	1,422	4,239	4,673	-	4,742	98,889	98,889	43	-
Union of Paris	358,978	17,323	22,637	1,364	2,421	1,770	-	93,889	612,522	23,391	-	-
Union Marine	255,454	20,758	6,816	1,473	1,530	853	-	39,587	315,873	35,896	12,469	-
Western Assurance	867,480	83,115	31,119	2,780	6,454	7,226	24,437	118,361	315,873	87,085	213*	175
Yorkshire	1,142,339	83,806	28,319	2,424	8,059	3,739	-	255,965	-	36,229	55	-
Totals	\$51,332,773	\$3,989,688	\$1,763,550	\$231,380	\$475,727	\$196,048	\$42,415	\$12,672,174	\$20,529,081	\$6,565,725	\$718,324	\$37,007
<i>Recapitulation</i>												
Massachusetts mutual companies other than manufacturers' (32 companies)	\$12,319,145	\$485,091	\$131,912	\$57,301	\$11,536	\$15,390	-	\$4,247,836	-	\$309,182	\$101	-
Mutual companies of other states other than manufacturers' (36 companies)	46,173,932	3,593,887	1,432,330	176,944	-3,585	47,077	-	8,245,369	3,973,910	2,575,366	1,218	\$-193,929
Massachusetts manufacturers' mutuals (8 companies)	8,230,710	4	-	-	-	-	-	-	-	-	-	-
Manufacturers' mutuals of other states (12 companies)	15,407,278	-	-	-	-	-	-	-	-	-	-	-
Massachusetts stock companies (7 companies)	15,135,109	1,137,413	773,799	58,166	96,291	22,153	\$549,749	4,291,779	1,842,767	1,699,738	49,526	31,585
Stock companies of other states (158 companies)	360,381,455	26,657,214	18,595,401	1,589,833	3,033,553	932,950	6,450,369	176,375,404	57,315,922	41,487,506	1,437,634	513,055
United States branches, companies of other countries (40 companies)	51,332,773	3,989,688	1,763,550	231,380	475,727	196,048	42,415	12,672,174	20,529,081	6,565,725	718,324	37,007
Totals (293 companies)	\$508,980,402	\$35,863,297	\$22,696,992	\$2,113,624	\$3,613,522	\$1,213,618	\$7,042,533	\$205,832,562	\$83,661,080	\$52,637,517	\$2,206,803	\$387,718

* Includes motor vehicle property damage.

TABLE 5.—Disbursements during 1940

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
Massachusetts Mutual Companies Other than Manufacturers'									
Abington	\$105,204	\$45,072	\$65,169	\$23,741	\$3,085	\$5,064	\$3,480	\$24,796	\$275,611
Allied American	209,209	185,655	34,918	74,531	6,000	19,213	31,597	88,039	649,162
Associated Merchants	21,834	8,842	9,607	9,033	668	1,879	3,299	3,299	56,173
Attleborough	6,779	3,004	1,559	6,003	456	1,448	224	2,029	20,502
Barnstable County	22,049	48,473	—	19,545	5,479	1,628	4,853	3,201	100,298
Berkshire	360,730	175,089	206,560	75,476	5,573	19,029	7,493	67,950	917,900
Barnstable County	174,120	78,608	112,237	47,150	3,730	10,397	9,832	38,063	474,137
Cambridge	24,743	24,743	31,958	10,672	926	2,715	—	10,460	125,224
Citizens'	43,750	57,555	30,750	44,944	3,928	6,200	1,939	25,541	259,462
Dorchester	88,605	57,555	30,750	44,944	3,928	6,200	1,939	25,541	259,462
Federal	231,022	130,326	157,191	53,949	4,575	13,765	28,533	58,632	677,993
Fitchburg	195,566	100,523	112,814	47,302	4,228	12,182	2,093	43,603	518,301
Groveland	1,694	—	427	764	150	32	—	4,235	7,302
Hingham	102,574	51,300	45,374	34,027	1,259	4,584	1,098	22,607	262,823
Holyoke	286,080	154,119	186,075	96,938	8,695	17,981	38,846	77,996	866,730
Lowell	86,489	43,475	22,098	25,295	2,546	5,280	2,319	18,231	205,733
Lumber	585,685	376,275	165,523	136,428	13,044	43,588	27,072	144,773	1,492,388
Lynn Mutual	62,722	34,866	43,951	17,506	1,376	3,975	535	16,424	181,355
Merchants and Farmers	69,030	65,865	19,644	32,991	1,085	6,908	1,559	25,871	222,953
Merrimack	487,480	243,097	281,407	114,769	8,927	33,454	35,017	110,222	1,314,373
Middlesex	242,321	134,842	169,187	55,565	5,172	15,577	10,771	66,821	700,256
Midland	4,005	—	—	195	11	91	—	823	4,151
Mutual Fire	1,663	23,850	—	12,897	1,586	402	—	1,292	41,690
Mutual Protection	—	—	5	20	—	—	18	897	940
Newburyport	252	4,081	—	1,160	360	14	—	135	6,002
Norfolk and Dedham	150,136	74,121	91,010	50,472	2,707	8,985	16,906	51,923	446,260
Pioneer	13,033	—	—	4,091	—	549	—	7,811	25,484
Quincy	450,769	234,383	276,588	97,674	9,388	24,293	30,124	117,255	1,240,474
Salem	31,768	17,204	6,880	11,890	1,700	1,740	50	10,481	81,713
Traders and Mechanics	99,625	47,770	46,539	41,312	3,306	5,579	450	19,565	264,146
United Mutual	1,567,732	1,462,952	50,563	819,351	45,301	122,779	16,884	467,090	4,552,652
West Newbury	297	—	14	725	—	99	—	11,916	13,051
Worcester Mutual	275,749	147,164	141,167	85,845	7,785	13,764	17,799	66,092	755,365
Totals	\$5,977,962	\$3,973,254	\$2,308,241	\$2,052,261	\$148,116	\$402,194	\$290,503	\$1,608,073	\$16,760,604
Mutual Companies of Other States Other than Manufacturers'									
Atlantic Mutual	\$1,959,020	\$884,287*	\$398,332	\$873,062	\$95,991	\$78,795	\$374,260	\$540,859	\$5,204,606
Automobile Mutual	77,082	335,578	175	193,850	16,388	21,876	42,198	78,051	765,198
Central Manufacturers	1,467,449	979,973	766,670	375,463	29,437	120,457	26,534	341,302	4,107,285

Grain Dealers National	1,006,606	588,409	481,396	294,510	14,893	76,692	37,756	261,047	2,761,309
Hardware Dealers'	1,485,284	1,561,119	524,770	490,078	63,091	134,738	237,798	4,652,515	4,652,515
Hardware Mutual	1,250,704	1,520,006	534,855	525,253	38,717	116,020	18,765	514,266	4,518,589
Implement Dealers	254,423	338,659	81,607	93,199	4,036	18,177	38,308	67,097	8,695,506
Indiana Lumbermen's	862,407	485,041	330,329	209,696	15,000	74,433	22,794	154,092	2,153,792
Iowa Hardware	195,274	117,343	5,160	88,463	1,800	13,402	49,660	147,112	2,153,792
Lumbermens Mutual	963,997	608,115	456,951	350,128	9,056	77,599	11,392	157,128	2,634,296
Mansfield Mutual	63,072	19,995	28,252	28,018	1,170	3,469	215	14,036	137,337
Manufacturers and Merchants	56,493	41,765	31,862	24,884	2,555	7,774	36,332	21,082	224,447
Merchants' and Business Men's	89,453	44,666	11,076	208,715	3,222	12,221	5,365	44,835	819,687
Michigan Millers	110,860	5,331	56,444	33,929	24,059	5,411	7,392	24,165	246,734
Millers Mutual (Ill.)	870,523	501,448	694,252	206,624	23,636	43,009	80,870	21,237	2,633,602
Millers Mutual (Pa.)	642,586	421,666	108,476	273,636	10,930	35,097	36,789	1,800,743	1,800,743
Millers Mutual (Texas)	180,739	158,538	90,061	129,033	10,320	17,345	35,450	36,272	657,758
Millers National	395,786	258,888	180,147	172,060	4,800	30,900	39,200	71,663	1,153,444
Mill Owners Mutual (Iowa)	1,512,660	175,140	1,190,338	471,722	46,624	115,522	225,744	319,224	4,056,974
Minnesota Implement	713,319	472,205	480,783	217,857	8,444	63,910	57,131	176,875	2,190,524
Mutual Fire (Me.)	1,755,814	1,694,055	553,853	541,254	59,140	130,087	94,105	409,304	5,237,612
National Mutual (Ohio)	127,839	57,397	63,635	40,222	4,288	9,775	1,460	29,037	333,653
National Retailers	89,395	35,953	50,343	20,471	372	6,801	28,330	232,165	28,330
Northwestern Mutual	1,019,038	625,894	570,916	209,803	18,808	84,526	29,553	334,723	8,526,261
Ohio Hardware	2,379,163	1,463,589	1,499,817	681,746	88,367	217,138	41,001	624,287	6,995,108
Ohio Mutual	239,023	144,619	122,632	40,719	2,534	16,163	42,074	607,764	607,764
Pawtucket Mutual	24,451	18,963	12,892	25,580	4,347	3,036	1,500	5,403	96,172
Pennsylvania Lumbermens	412,153	258,058	312,102	125,187	15,416	30,581	57,228	1,304,947	1,304,947
Pennsylvania Millers	1,030,244	526,875	372,096	186,157	14,756	57,857	29,938	181,798	2,399,732
Phenix Mutual	201,744	208,201	122,526	108,632	9,000	22,122	3,673	56,374	790,572
Providence Mutual	15,195	33,112	23,489	15,505	1,785	6,287	19,511	11,745	158,932
Union Mutual	57,577	35,372	33,018	25,065	2,016	6,830	26,252	23,944	131,604
Utica	424,095	350,610	156,737	156,231	20,492	47,340	27,454	122,754	1,305,713
Vermont Mutual	95,009	103,367	103,065	28,550	1,575	2,499	3,880	33,098	184,082
Western Millers Mutual	234,395	157,699	194,471	79,057	9,147	18,251	22	34,029	581,333
Totals	\$22,719,901	\$15,449,836	\$10,705,465	\$7,631,382	\$663,605	\$1,760,901	\$1,453,712	\$5,809,608	\$66,194,410
<i>Massachusetts Manufacturers' Mutuals</i>									
Arkwright	2235,464	\$1,673,547	\$589	\$112,656	\$8,980	\$19,688	\$89,202	\$172,335	\$2,312,461
Boston Manufacturers	326,245	2,204,316	291	163,635	10,338	28,209	121,718	193,902	3,048,654
Cotton and Woollen	60,865	479,779	218	37,348	3,676	9,017	12,985	48,262	652,150
Fall River Manufacturers	84,036	565,342	75	39,324	2,825	9,467	22,966	55,320	779,355
Industrial	30,432	239,890	160	19,125	1,838	5,402	6,654	24,170	327,671
Paper Mill	—	—	—	5,594	—	2,976	217	13,016	13,016
Rubber Manufacturers	60,865	479,779	218	37,348	3,676	9,017	13,709	43,265	652,939
Worcester Manufacturers	84,036	565,342	75	47,140	2,941	10,037	28,267	52,646	790,434
Totals	\$881,943	\$6,207,995	\$1,626	\$462,170	\$34,274	\$93,875	\$295,718	\$599,129	\$8,576,730
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	\$97,185	\$585,887	—	\$20,666	\$3,479	\$8,966	\$5,527	\$62,821	\$784,531
Blackstone Mutual	257,433	1,544,770	\$142	79,172	10,725	29,165	92,152	2,237,695	2,237,695
Enterprise Mutual	97,185	585,887	—	20,666	3,479	8,960	5,301	62,822	784,290
Firemen's Mutual	346,759	1,980,791	—	195,024	23,586	34,590	118,468	238,651	2,937,869

* Includes scrip redeemed and interest thereon.

TABLE 5.—Disbursements during 1940—Continued

COMPANIES		Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
<i>Manufacturers' Mutuals of Other States—Concluded</i>										
Manufacturers' Mutual		\$161,974	\$976,478	—	\$34,428	\$5,820	\$14,850	\$7,053	\$104,667	\$1,305,270
Mechanics Mutual		97,185	585,887	—	26,582	4,501	9,552	5,804	81,262	810,773
Mill Owners Mutual (Ill.)		56,558	294,199	—	40,998	3,597	6,763	3,182	29,168	434,465
Philadelphia Manufacturers		89,917	650,818	—	38,184	6,766	12,722	126,563	76,971	1,001,941
Protection Mutual		84,838	441,297	—	61,498	5,395	6,524	43,413	652,898	852,988
Rhode Island Mutual		161,974	976,478	—	39,308	6,640	14,035	10,153	120,026	1,328,614
State Mutual		194,369	1,171,774	—	55,038	9,268	17,506	10,949	168,609	1,627,513
What Cheer Mutual		118,429	798,094	—	69,977	7,472	15,603	7,828	115,374	1,132,777
Totals		\$1,763,806	\$10,592,360	\$142	\$681,541	\$90,728	\$182,635	\$399,504	\$1,327,920	\$15,038,636
<i>Massachusetts Stock Companies</i>										
Boston		\$2,172,872	\$630,000	\$1,322,340	\$730,497	\$62,872	\$248,524	\$450,076	\$511,577	\$6,128,758
Employers'		1,187,218	100,000	832,485	415,629	31,013	140,856	142,212	223,748	3,073,161
Massachusetts Fire and Marine		182,211	100,000	100,480	57,835	3,277	29,119	95,840	36,782	605,353
New England		172,815	50,000	103,207	43,963	2,200	20,740	18,515	53,503	465,003
Old Colony		752,109	350,000	480,801	193,158	15,536	89,507	208,980	128,393	2,218,484
Sentinel		172,999	75,000	103,239	43,963	2,260	23,792	33,512	34,956	489,721
Springfield Fire and Marine		5,898,871	950,000	3,525,241	1,494,747	76,844	606,364	496,098	1,233,436	14,281,601
Totals		\$10,539,095	\$2,255,000	\$6,467,802	\$2,979,792	\$194,062	\$1,158,902	\$1,445,233	\$2,222,395	\$27,262,281
<i>Stock Companies of Other States</i>										
Aetna		\$10,183,624	\$1,350,000	\$6,319,987	\$3,218,974	\$178,406	\$1,086,794	\$80,402	\$2,261,452	\$24,679,639
Agricultural		3,006,584	390,000	1,814,904	800,874	45,079	217,750	159,456	646,491	7,081,138
Albany		212,291	25,000	124,504	96,040	7,353	35,193	21,770	58,338	580,489
Allennania		596,923	144,000	457,201	173,304	16,629	78,276	165,781	148,133	1,780,247
Alliance		1,036,896	350,000	651,033	360,640	45,474	159,703	44,434	236,527	2,884,707
Allied Fire		63,774	64,355*	24,858	31,588	1,603	9,621	5,188	16,778	217,765
American (N. J.)		6,704,656	802,498	3,573,842	1,541,136	214,174	701,991	820,416	1,801,271	16,159,984
American Alliance		784,898	360,000	534,394	239,308	16,387	107,363	299,014	169,906	2,511,270
American Automobile		1,437,918	200,000	1,077,675	300,884	37,651	199,674	10,081	331,827	3,595,710
American Central		965,175	175,000	601,838	349,802	32,020	113,980	140,835	213,099	2,582,769
American Druggists'		167,628	105,354*	25,439	77,547	5,627	34,316	22,210	119,381	560,702
American Eagle		1,347,620	800,000	786,920	338,660	33,906	186,352	288,259	616,035	3,997,752
American Equitable		2,108,921	200,000	1,484,426	535,300	48,495	141,373	240,812	397,204	5,156,531
American Foreign		560,827	225,000	327,648	117,820	13,970	66,455	98,862	98,862	1,962,135
American National		—	50,000	—	7,565	—	—	—	4,196	65,288
American Union		124,316	100,000	45,198	38,246	—	41,198	14,115	52,488	418,859
Anchor		317,681	50,000	204,940	34,563	1,861	32,246	91,508	50,042	782,841
Automobile		5,297,346	700,000	3,027,876	2,092,790	229,007	559,775	635,179	1,295,033	13,837,006
Baltimore American		931,703	240,000	627,968	155,336	16,286	125,274	121,475	106,729	2,324,771
Bankers and Shippers		2,005,479	200,000	1,434,716	320,664	22,152	144,543	147,033	298,509	4,573,096

Birmingham (Pa.)	69,803	30,000	77,590	10,029	2,449	4,431	4,622	19,333	218,257
Buffalo	942,897	140,000	739,610	219,722	12,500	104,381	18,865	256,593	2,434,658
Caledonian-American	•	•	68,939	38,617	3,634	19,986	11,600	29,241	401,989
California	107,972	122,000	372,128	216,043	14,270	71,583	43,438	177,457	1,615,833
Camden	2,905,440	400,000	1,690,075	638,041	44,857	232,069	371,139	595,705	6,897,386
Capital (Cal.)	•	•	77,806	36,820	3,739	14,801	19,892	30,120	302,682
Capital (N. H.)	1,895	3,472	6,495	7,305	1,521	3,085	20,341	4,184	54,498
Carolina	431,771	65,000	329,217	52,643	3,167	32,561	77,889	49,888	1,041,636
Central	424,630	75,000	285,140	152,069	18,517	50,735	77,878	130,844	1,214,813
Central States	•	•	880	•	•	3,969	28,091	5,646	98,586
Central Union	46,001	20,000	18,391	17,693	1,030	16,458	430	23,637	123,637
Charter Oak	•	•	246,837	1,310	•	11,511	3,500	311	283,469
Church Properties	22,884	8,000	-31,625	36,986	3,110	7,167	11,551	13,861	71,934
Citizens (N. J.)	189,495	30,000	144,843	23,110	1,932	20,469	57,739	15,497	483,085
City of New York	1,251,420	180,000	869,432	160,659	13,809	84,834	223,860	157,260	2,941,274
Columbia (N. Y.)	282,630	150,000	201,450	99,888	6,277	45,947	99,454	72,457	958,103
Columbia (Ohio)	260,760	100,000	140,663	60,125	8,505	30,761	84,499	64,186	749,499
Commerce	681,323	•	130,245	9,193	8,930	58,049	85,967	168,110	1,571,480
Commercial Union (N. Y.)	773,325	60,000	376,884	136,884	4,887	70,812	80,787	101,379	1,013,979
Commonwealth	373,896	250,000	235,354	228,844	21,451	123,559	17,567	203,467	2,051,411
Concordia	671,631	80,000	447,617	210,864	20,186	65,334	7,494	177,537	1,680,663
Connecticut	2,337,429	700,000	1,600,941	719,546	33,152	319,002	181,378	444,558	6,336,008
Continental	8,786,114	3,999,952	5,104,691	2,265,475	226,780	1,105,905	2,023,394	1,653,698	25,296,030
County	183,721	120,000	118,504	55,013	3,278	33,673	110,780	41,635	624,004
Detroit Fire and Marine	339,179	100,000	207,135	99,019	9,252	14,342	14,126	54,496	325,114
Dixie	130,380	•	72,456	30,062	7,983	155,729	125,862	329,578	3,521,160
Dubuque Fire and Marine	1,598,327	60,000	1,004,369	239,302	86,342	35,667	21,583	59,166	696,063
Eagle (N. Y.)	237,792	74,997	173,554	86,342	6,962	45,137	72,816	83,546	742,299
East and West	202,308	60,000	142,046	129,254	7,192	49,124	35,870	110,278	1,488,479
Empire State	653,745	90,000	412,761	130,174	6,427	58,092	26,388	98,307	1,221,000
Equitable Fire and Marine	467,486	100,000	320,188	143,909	4,034	138,370	24,894	285,753	3,574,790
Eureka-Security	1,592,470	•	1,141,968	441,074	40,261	19,835	30,298	35,412	327,380
Excelsior	107,886	17,500	61,000	51,415	4,034	61,297	•	11,891	425,885
Export	67,416	200,000	69,851	14,012	1,418	28,218	16,076	72,871	648,002
Farmers'	266,426	•	189,724	69,687	5,000	263,927	143,773	251,259	5,145,036
Federal	1,972,081	560,000	1,937,968	16,028	•	4,877	59,404	81,732	967,059
Federal Union	366,777	75,000	229,260	99,413	10,596	193,587	65,579	532,013	5,246,638
Fidelity and Guaranty	2,179,351	100,000	1,521,877	618,518	30,713	863,598	1,996,663	1,306,766	20,588,723
Fidelity-Phoenix	7,380,270	2,999,992	4,109,077	1,745,217	167,140	357,965	99,518	917,620	10,499,761
Fire Association	4,320,051	499,919	3,201,497	922,256	60,938	277,660	1,558,384	1,910,936	18,904,414
Firemen's Fund	7,219,334	1,200,000	3,973,412	2,042,458	210,260	779,680	2,915	63,475	251,239
Firemen's (D. C.)	43,239	21,000	54,513	49,631	3,000	13,466	324,021	1,004,117	14,809,403
Firemen's (N. J.)	5,756,944	751,815	3,836,721	1,807,401	173,024	555,460	56,785	82,321	1,407,766
First American	469,051	150,000	234,161	90,354	8,986	48,905	1,584	61,306	439,736
First National	122,700	•	125,231	100,321	5,114	23,480	832,742	513,552	9,714,668
Franklin Fire	3,809,776	840,000	2,851,285	486,643	48,217	312,453	16,047	40,312	526,647
Franklin National	226,854	•	153,901	62,796	3,044	23,093	19,499	897	57,743
Fulton	•	30,000	•	4,185	•	3,162	1,538,270	2,215,762	25,907,489
General Exchange	14,743,976	4,000,000	44,812	1,630,626	140,812	358,740	45,795	644,553	7,655,337
General	2,938,975	651,426*	2,365,540	603,067	27,237	3,574	119,540	81,237	1,857,510
Gibraltar Fire and Marine	771,119	140,000	602,678	89,023	4,997	48,916	19,547	191,645	1,715,760
Girard Fire and Marine	671,631	80,000	447,617	210,864	20,186	74,160	19,657	949,750	8,470,765
Glens Falls	3,015,786	800,000	1,885,431	1,034,892	73,056	332,124	379,726	•	•

* Includes dividends to policyholders.

TABLE 5.—Disbursements during 1940—Continued

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
<i>Stock Companies of Other States — Concluded</i>									
Globe and Republic	\$1,220,192	\$100,016	\$658,843	\$309,709	\$28,058	\$81,074	\$233,757	\$259,814	\$3,092,063
Globe and Rutgers	1,784,521	274,750	1,168,817	337,962	27,300	87,797	809,618	498,220	4,988,994
Granite State	684,053	120,000	1,419,755	202,487	6,000	61,628	171,599	101,276	1,746,798
Great American	5,591,862	1,732,250	3,510,212	1,867,288	128,872	664,426	1,517,470	1,311,972	16,344,352
Hanover	16,690,673	480,000	1,853,351	687,830	37,047	2,023,826	1,059,594	3,310,972	6,700,254
Hartford	27,828,433	3,000,000	10,198,429	4,622,458	416,117	2,404,370	4,359,286	3,330,410	41,301,507
Home	1,341,128	4,800,000	17,828,911	5,693,648	643,001	122,562	205,443	5,390,230	68,377,879
Home Fire and Marine	383,880	200,000	782,238	368,420	39,661	44,061	42,981	349,875	3,409,327
Homestead	727,378	—	249,882	89,996	10,413	45,018	157,230	86,110	908,310
Imperial Assurance	371,707	100,000	575,629	71,962	7,733	61,806	59,607	89,944	1,173,937
Insurance Co. of North America	10,517,805	175,000	265,392	133,319	8,510	1,416,759	562,400	2,934,146	1,171,595
Insurance Co. of State of Pa.	1,010,710	3,000,000	6,346,833	3,597,439	462,730	89,260	36,672	227,523	28,738,112
Inter-Ocean	1,120,409	150,000	1,168,176	165,200	17,092	70,860	14,472	140,387	2,439,315
Jersey	1,096,731	100,000	765,693	187,006	13,409	89,255	104,466	181,863	2,538,423
Lumbermens' (Pa.)	710,555	140,000	532,900	147,997	14,550	54,002	120,740	140,246	1,860,990
Manhattan Fire and Marine	445,200	50,000	319,314	117,955	10,836	34,912	7,988	33,135	1,079,340
Maryland	166,401	75,000	141,733	39,469	3,795	23,366	18,173	33,513	90,886
Mechanics and Traders	491,518	—	333,451	147,779	6,596	49,034	20,308	219,459	1,139,572
Merchants	834,693	200,000	490,748	244,169	23,363	118,360	14,882	341,435	2,145,674
Merchants (N. Y.)	1,520,590	670,000	1,332,547	299,176	13,987	229,273	741,764	141,328	5,150,772
Merchants and Manufacturers	723,332	100,000	308,945	183,531	1,627	93,535	158,354	131,396	1,881,162
Mercury	923,353	180,000	622,194	197,284	7,220	73,311	8,479	144,180	2,163,479
Michigan Fire and Marine	692,512	120,000	413,111	175,852	9,041	210,938	97,594	491,935	1,720,024
Milwaukee Mechanics'	1,823,001	160,000	1,214,962	572,343	54,791	3,590	26,888	695	4,625,564
Minneapolis Fire and Marine	—	—	—	—	—	80,088	26,404	135,227	31,173
Monarch	625,064	—	482,961	184,653	16,781	642,372	26,404	1,261,246	1,551,178
National Fire	6,616,581	1,000,000	4,488,770	1,831,558	138,798	75,862	104,087	1,261,246	16,143,412
National-Ben Franklin	671,631	80,000	447,617	210,864	20,186	75,862	32,211	276,111	1,814,482
National Grange	28,412	37,700*	11,329	5,269	120	9,542	—	2,351	94,723
National Liberty	6,526,056	800,000	1,693,444	420,957	44,031	325,264	792,573	276,033	6,878,358
National Reserve	657,923	30,000	472,472	82,551	2,687	52,321	77,657	127,972	1,503,583
National Security	210,343	50,000	124,656	71,407	9,267	23,238	35,870	48,422	573,203
National Union	3,770,809	275,000	2,536,714	814,515	70,621	404,030	212,690	774,763	8,858,822
Newark	1,138,210	300,000	732,178	341,504	35,824	140,463	177,602	294,315	3,159,896
New Brunswick	869,082	180,000	666,167	96,935	18,000	81,318	129,389	110,392	2,151,283
New Hampshire	2,031,943	540,000	1,343,036	638,536	8,244	246,341	498,626	360,706	5,687,432
New York Fire	1,034,459	160,000	732,207	267,649	24,248	72,001	165,127	202,075	2,768,768
New York Underwriters	532,007	100,000	382,247	118,998	8,103	60,823	185,303	63,570	1,431,051
Niagara	1,816,424	900,000	1,283,589	557,574	63,103	290,560	713,221	393,157	6,039,660
Northern (N. Y.)	2,102,893	400,000	1,725,950	428,942	32,312	227,855	85,780	344,576	5,348,318
North River	2,638,283	800,000	1,809,178	880,992	84,907	293,732	640,053	409,161	7,556,306

Northwestern Fire and Marine	301,881	100,000	223,005	57,842	5,028	30,866	44,099	60,037	822,758
Northwestern National	1,617,950	440,000	1,301,272	809,006	78,417	259,439	274,266	404,652	5,185,002
Occidental	514,139	120,000	292,119	144,132	15,377	50,858	200,120	125,167	1,461,912
Ohio Farmers	1,039,574	—	950,669	344,654	25,575	83,916	55,261	266,914	2,766,563
Orient	3,697,470	250,000	369,517	228,826	23,559	80,145	18,983	259,211	1,869,612
Pacific	1,984,056	240,000	1,334,629	370,117	24,823	172,162	152,183	312,511	4,591,081
Pacific National	2,493,261	—	1,261,699	701,497	79,629	198,132	7,354	625,020	5,366,592
Patriotic	262,459	—	189,502	65,005	4,976	30,068	37,116	61,163	638,287
Paul Revere	739,453	130,000	580,275	86,498	8,806	52,953	231,693	107,113	1,937,191
Pennsylvania	1,741,170	550,000	1,012,217	550,379	50,630	265,033	56,913	508,621	4,735,563
Philadelphia Fire and Marine	582,909	200,000	304,376	202,239	25,345	98,120	8,767	131,004	1,612,360
Philadelphia National	288,074	60,000	218,852	63,200	6,063	25,901	26,592	54,318	743,600
Phoenix	3,873,454	1,800,000	2,632,988	1,192,389	54,938	48,277	258,714	798,601	11,177,350
Piedmont	690,026	—	416,221	27,601	4,500	48,277	—	130,427	1,317,052
Pilot Reinsurance	454,107	120,000	319,226	51,162	7,800	12,187	153,324	9,153	9,153
Potomac	1,028,426	20,000	878,676	155,709	11,982	97,303	143,494	197,202	1,126,959
Providence Washington	2,793,253	420,000	1,757,525	633,927	33,849	269,275	446,809	511,727	2,532,792
Providence	225,789	—	127,550	29,725	2,970	16,990	5,701	19,840	6,866,365
Prudential	1,450,441	210,000	1,320,261	91,455	2,748	398,320	322,277	749,494	8,310,730
Queen	3,078,287	800,000	1,980,686	933,125	96,845	125,110	157,606	537,549	8,359,034
Reliance	454,876	80,000	344,569	98,606	9,700	35,686	16,978	94,034	1,184,449
Rhode Island	729,333	—	608,602	353,668	38,517	125,110	157,606	537,549	2,550,385
Richmond	339,179	150,000	208,422	17,712	17,712	46,260	177,078	143,467	1,016,785
Rochester American	275,654	120,000	205,105	94,885	5,555	51,296	131,040	68,725	1,016,785
Safeguard	443,762	—	193,434	31,671	5,298	29,244	23,564	68,361	627,226
Seaboard Fire and Marine	119,444	—	327,801	103,054	9,695	30,820	17,551	83,392	1,016,086
Seaboard	77,805	—	77,805	36,820	3,746	14,969	6,873	33,606	293,263
Security	1,821,428	280,000	1,187,599	518,206	28,769	193,125	193,335	422,639	4,647,101
Standard (Conn.)	727,349	150,000	545,917	323,704	37,071	122,782	105,511	197,553	2,209,767
Standard (N. J.)	405,657	96,000	287,385	106,415	4,871	39,779	86,052	113,294	1,139,453
Standard (N. Y.)	886,218	120,000	1,589,774	174,549	18,495	96,994	34,281	144,306	3,064,617
Star	940,386	150,000	601,507	276,148	28,544	116,960	67,013	222,706	2,403,264
Star, St. Paul Fire and Marine	5,603,384	1,280,000	3,058,282	1,519,026	67,392	618,327	142,385	987,988	13,276,984
Sun Underwriters	212,081	—	154,846	41,372	3,865	27,128	3,453	50,930	493,675
Transcontinental	226,854	—	153,901	62,796	3,044	21,983	17,170	40,820	526,568
Travelers Fire	5,131,461	320,000	3,605,841	2,470,959	167,475	575,267	147,694	1,433,057	13,851,754
Travelers Firemen's	379,140	150,000	208,478	133,775	8,300	57,105	87,487	127,854	1,212,139
United States Fire	4,304,731	1,000,000	2,784,177	1,434,030	136,637	518,768	974,266	736,311	11,888,920
Universal	939,338	50,000	928,375	76,636	20,985	39,056	150,045	120,074	2,324,509
Virginia Fire and Marine	282,347	40,000	162,276	97,301	5,093	33,446	242,057	55,074	917,594
Washington Assurance	75,261	—	69,391	16,144	675	13,926	91,334	15,563	285,294
Westchester	2,825,785	640,000	1,822,730	909,572	98,501	240,873	744,454	497,826	7,779,741
World Fire and Marine	826,782	100,000	501,024	78,908	10,000	92,641	4,663	187,947	1,801,965
Totals	\$183,798,739	\$58,720,226	\$176,789,723	\$73,063,175	\$6,433,627	\$30,550,760	\$36,253,400	\$60,243,196	\$625,852,846

United States Branches, Companies of Other Countries

Alliance Assurance	\$472,731	—	\$434,190	\$2,752	—	\$58,063	—	\$153,078	\$1,120,814
Atlas Assurance	1,296,063	—	778,284	524,563	\$39,770	126,312	\$61,571	456,418	3,282,981
British America	249,393	—	215,429	57,774	5,392	33,552	60,064	158,151	779,755

* Includes dividends to policyholders.

TABLE 5.—Disbursements during 1940—Concluded

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
United States Branches, Companies of other Countries									
—Concluded									
British and Foreign Marine	\$444,826	—	\$206,257	\$68,771	\$7,168	\$36,827	\$46,284	\$1,258,249	\$2,068,382
British General	168,628	—	103,880	61,357	3,858	17,435	1,847	81,980	438,985
Caledonian	671,127	—	606,260	154,494	22,093	61,963	29,714	260,525	1,806,176
Century	832,036	—	665,735	112,498	11,621	65,948	925	423,743	2,112,506
Commercial Union Assurance	2,436,800	—	1,513,592	821,154	51,944	266,596	557,962	1,028,863	6,676,911
Eagle Star	1,122,112	—	721,776	240,529	28,925	72,147	143,765	499,466	2,828,720
Halifax	243,302	—	52,799	32,613	2,417	29,253	241,903	185,064	681,753
Indemnity Marine	198,342	—	179,525	3,897	497	16,420	—	57,976	456,657
Law Union and Rock	274,566	—	173,782	91,199	9,588	36,528	15,786	153,895	755,344
Liverpool and London and Globe	3,367,879	—	2,177,872	1,163,887	104,772	374,767	220,376	1,727,625	9,137,178
London Assurance	1,870,682	—	1,227,955	353,036	34,890	144,365	105,253	664,243	4,400,424
London & Lancashire	1,416,745	—	758,153	479,384	40,328	147,725	293	542,485	3,387,113
London and Scottish	148,039	—	96,265	57,751	3,756	15,695	5,440	70,809	397,755
Marine	695,704	—	682,379	4,475	—	114,030	84,478	289,381	1,870,447
Netherlands	165,417	—	124,290	42,099	4,446	18,038	918	43,133	398,341
North British and Mercantile	2,660,371	—	1,650,547	731,980	76,296	356,413	50,477	1,191,751	6,717,835
Northern Assurance	1,838,586	—	1,143,876	572,472	37,258	162,497	92,395	488,101	4,335,385
Norwich Union	1,195,052	—	791,520	426,401	33,472	109,186	45,494	519,238	3,120,366
Pacific Coast	224,301	—	170,990	37,425	3,874	21,085	775	25,910	484,360
Palatine	418,018	—	260,498	152,048	9,753	43,436	27,507	205,668	1,116,928
Pearl Assurance	2,730,530	—	1,311,028	416,811	37,726	213,576	173,241	620,679	5,518,178
Phoenix Assurance	1,293,036	—	920,356	447,095	27,303	173,241	280,832	621,887	3,763,750
Royal	3,472,088	—	2,241,294	1,192,825	107,393	398,149	176,482	2,496,551	10,084,782
Royal Exchange	1,391,711	—	1,102,850	238,095	20,580	115,712	60,565	365,467	3,294,980
Scottish Union and National	1,255,469	—	799,416	341,094	18,021	124,291	66,625	687,359	3,292,275
Sea	601,885	—	592,951	3,948	—	79,111	187	216,469	1,554,551
Standard Marine	583,918	—	494,189	6,175	—	48,913	44,720	344,243	1,522,158
State Assurance	284,376	—	204,662	65,771	6,533	29,422	—	88,291	679,055
Sun	1,823,973	—	1,250,896	296,965	26,556	165,621	58,282	123,811	4,248,938
"Switzerland" General	659,451	—	271,357	95	—	15,784	—	123,811	1,070,428
Thames and Mersey	324,888	—	161,607	62,374	6,893	24,039	58,004	379,546	1,017,411
Union Assurance	429,150	—	267,454	155,982	10,024	44,576	6,216	188,930	1,102,329
Union of Canton	399,957	—	275,943	36,556	4,694	13,883	—	151,174	1,082,207
Union of Paris	271,036	—	216,192	46,768	4,396	19,593	51,330	50,362	659,617
Union Marine	327,358	—	189,699	90,423	7,067	39,132	65,172	183,093	901,944
Western Assurance	596,223	—	468,655	106,436	9,897	72,791	72,240	238,868	1,565,110
Yorkshire	778,476	—	414,112	203,391	19,591	104,802	13,939	257,557	1,791,868
Totals	\$39,694,245	—	\$26,021,977	\$9,903,296	\$838,789	\$4,010,917	\$2,897,849	\$18,157,624	\$101,524,697

Recapitulation

Massachusetts mutual companies other than manu- facturers' (32 companies)	\$5,977,962	\$3,973,254	\$2,308,241	\$2,052,261	\$148,116	\$402,194	\$290,503	\$1,608,073	\$16,760,604
Mutual companies of other states other than manu- facturers' (36 companies)	22,719,901	15,449,836	10,705,465	7,631,382	663,605	1,760,901	1,453,712	5,809,608	66,194,410
Massachusetts manufacturers' mutuals (8 companies)	881,943	6,207,395	1,626	462,170	34,274	93,875	295,718	599,129	8,576,730
Manufacturers' mutuals of other states (12 com- panies)	1,763,806	10,592,360	142	681,541	90,728	182,635	399,504	1,327,920	15,038,636
Massachusetts stock companies (7 companies)	10,539,045	2,255,000	6,467,802	2,979,792	194,062	1,158,902	1,445,233	2,222,395	27,262,281
Stock companies of other states (138 companies)	183,798,739	58,720,226	176,789,723	73,063,175	6,433,627	30,550,760	36,253,400	60,243,196	625,852,846
United States branches, companies of other countries (40 companies)	39,694,245	-	26,021,977	9,903,296	838,789	4,010,917	2,897,849	18,157,624	101,524,697
Totals (293 companies)	\$265,375,691	\$97,198,671	\$222,294,976	\$96,773,617	\$8,403,201	\$38,160,184	\$43,035,919	\$89,967,945	\$861,210,204

TABLE 6.—*Net Losses Paid during 1940*

COMPANIES	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
<i>Massachusetts Mutual Companies</i>											
<i>Other than Manufacturers</i>											
Abington	\$91,005	\$1,156	\$788	—	—	—	\$12,255	—	—	—	—
Allied American	40,842	565	1,249	—	—	—	165,110	—	—	—	—
Associated Merchants	16,618	—	—	—	—	—	4,651	—	—	—	—
Attleborough	6,779	—	—	—	—	—	—	—	—	—	—
Barnstable County	22,049	—	—	—	—	—	—	—	—	—	—
Berkshire	286,109	6,669	2,320	518	\$9	—	62,007	—	\$2,043	—	—
Cambridge	128,821	2,408	1,550	43	—	—	41,298	—	—	—	—
Citizens	31,006	643	—35	6	—	—	12,130	—	—	—	—
Dorchester	84,302	—	—	—	—	—	4,302	—	—	—	—
Federal	145,366	2,480	490	785	6	—	76,867	—	5,028	—	—
Fitchburg	154,176	2,129	530	189	—	—	38,532	—	—	—	—
Groveland	1,694	—	—	—	—	—	—	—	—	—	—
Hingham	100,486	1,991	94	3	—	—	—	—	—	—	—
Holyoke	230,041	4,452	1,191	241	—	—	49,076	—	1,078	—	—
Lowell	73,933	—	177	185	—	—	12,194	—	—	—	—
Lumber	537,442	1,036	1,261	3,080	66	—	23,011	—	11,669	—	—
Lynn Mutual	49,600	—	56	10	—	—	12,130	—	—	—	—
Merchants and Farmers	53,025	893	207	8	—	—	14,897	—	—	—	—
Merrimack	303,968	7,342	17,934	192	—	—	158,044	—	—	—	—
Middlesex	177,450	3,649	—16	33	—	—	61,206	—	—	—	—
Midland	4,005	—	—	—	—	—	—	—	—	—	—
Mutual Fire	1,611	52	—	—	—	—	—	—	—	—	—
Mutual Protection	—	—	—	—	—	—	—	—	—	—	—
Newburyport	252	—	—	—	—	—	—	—	—	—	—
Norfolk and Dedham	140,653	1,707	82	7	—	—	7,687	—	—	—	—
Pioneer	7,482	—	—	—	—	—	5,551	—	—	—	—
Quincy	366,531	5,115	495	540	—	—	78,087	—	—	—	—
Salem	30,964	—	—	—	—	—	493	—	—	—	—
Traders and Mechanics	90,944	755	69	—	—	—	7,856	—	—	—	—
United Mutual	982,533	41,189	29,228	8,398	231	—	389,740	—	116,051	\$362	—
West Newbury	297	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	252,790	—	220	183	—	—	22,556	—	—	—	—
Totals	\$4,412,783	\$93,669	\$57,801	\$16,429	\$9	—	\$1,259,680	—	\$135,869	\$362	—
<i>Mutual Companies of Other States</i>											
<i>Other than Manufacturers</i>											
Atlantic Mutual	\$91,586	\$1,564	\$2,440	\$17	\$54	—	\$16,112	\$1,643,102	\$204,145	—	—
Automobile Mutual	—	—	—	—	—	—	77,082	—	—	—	—
Central Manufacturers	957,016	74,519	21,072	2,896	91	—	355,825	958	55,008	\$64	—
Grain Dealers National	727,949	30,112	63,440	2,006	5	—	168,189	—	83,004	—	\$-68,099

TABLE 6.—*Net Losses Paid during 1940—Continued*

COMPANIES	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Manufacturers' Mutuals of Other States—Concluded												
Manufacturers' Mutual	\$161,974	—	—	—	—	—	—	—	—	—	—	—
Mechanics Mutual	97,185	—	—	—	—	—	—	—	—	—	—	—
Mill Owners Mutual (Ill.)	56,558	—	—	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers	89,918	—	—	—	—	—	—	—	—	—	—	—
Protection Mutual	84,838	—	—	—	—	—	—	—	—	—	—	—
Rhode Island Mutual	161,974	—	—	—	—	—	—	—	—	—	—	—
State Mutual	194,369	—	—	—	—	—	—	—	—	—	—	—
What Cheer Mutual	118,429	—	—	—	—	—	—	—	—	—	—	—
Totals	\$1,763,807	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Stock Companies												
Boston	\$1,226,498	\$44,149	\$40,811	\$5,049	\$2,958	—	—	\$238,743	\$467,344	\$140,109	—	—
Employers'	589,462	22,188	20,158	2,051	113	\$226	—	466,182	—	86,739	—	—
Massachusetts Fire and Marine	144,636	5,025	5,054	414	591	18	\$3,616	15,085	—	6,012	1,760	98
New England	112,637	4,958	6,949	719	169	—	4,359	29,779	2,273	10,312	390	270
Old Colony	450,444	19,787	17,377	586	475	—	—	86,426	126,571	49,637	5	800
Sentinel	112,637	4,958	6,971	719	169	—	4,359	29,396	2,273	10,857	390	270
Springfield Fire and Marine	3,829,670	168,561	237,047	24,443	5,700	—	143,184	1,012,874	77,291	370,698	15,159	9,184
Totals	\$6,465,984	\$269,626	\$334,367	\$33,981	\$10,235	\$244	\$160,518	\$1,878,485	\$675,752	\$674,364	\$17,649	\$17,888
Stock Companies of Other States												
Aetna	\$5,309,143	\$232,252	\$318,361	\$15,889	\$9,213	\$808	\$120,340	\$2,868,305	\$585,673	\$625,909	\$30,645	\$7,085
Agricultural	1,716,318	59,414	67,949	7,025	2,549	1,361	82,506	760,029	239,554	66,176	3,704	—
Albany	156,784	8,156	7,945	266	177	5	—	38,717	—	241	—	—
Allennania	481,355	15,444	18,340	1,468	1,468	17	4,086	75,017	—	—	6	—
Alliance	600,700	21,834	21,181	4,160	374	—	15,603	145,732	123,319	100,397	1,448	—
Allied Fire	48,373	—	2,319	177	—	—	—	12,905	—	—	—	—
American (N. J.)	3,959,006	127,911	368,935	11,199	17,392	848	42,512	637,368	433,227	880,654	85	225,518
American Alliance	600,375	23,232	23,268	1,830	1,908	91	18,080	75,426	—	29,827	8,801	—
American Automobile	—	—	—	—	—	—	—	1,437,918	—	—	—	—
American Central	660,224	399	72,420	1,895	7,898	7	3	190,648	—	31,643	—	38
American Eagle	163,676	3,953	—	—	—	—	—	—	—	—	—	—
American Druggists'	905,922	22,922	28,997	4,727	856	—	1,596	155,858	153,944	68,268	4,530	—
American Equitable	1,704,352	63,749	64,320	6,781	1,053	968	1,833	204,012	29,092	32,761	—	—
American and Foreign	180,261	7,449	5,819	1,405	819	268	89	32,146	313,048	17,082	2,441	—
American National	—	—	—	—	—	—	—	—	—	—	—	—
American Union	110,994	4,742	8,321	72	187	—	—	—	—	—	—	—

Anchor	169,072	8,924	4,329	399	12	-	-	61,636	31,780	41,529	-	21,535*
Automobile	1,923,915	74,356	84,643	8,128	3,676	-	-	1,407,269	910,138	853,626	-	-
Baltimore American	350	16,081	27,704	3,824	3,050	358	-	1,177,990	18,337	38,900	-	-
Bankers and Shippers	696,913	38,071	51,884	2,231	30	443	-	1,177,990	7,051	30,915	-	-
Birmingham (Pa.)	27,809	39,423	12,947	1,920	345	365	-	163,156	6,746	10,270	-	-
Buffalo	708,625	5,240	6,612	1,420	1	-	-	-	-	10,549	-	-
Calcedonian-American	95,698	251	45,387	1,192	4,945	5	2	120,024	-	163,576	-	24
California	413,337	3,345,893	53,672	6,365	2,719	-	4,365	1,169,379	115,184	163,576	135	-
Camden	1,345,960	3,725	2,910	702	410	134	44	16,073	-	4,095	1,221	-
Capital (Cal.)	-	-	-	-	-	-	-	-	-	-	-	-
Capital (N. H.)	1,895	7,948	8,371	2,469	1,603	1	7,802	166,408	-	14,967	121*	1,074
Carolina	229,944	10,917	10,590	2,050	187	-	-	72,866	10,277	8,366	-	-
Central	300,350	-	-	-	-	-	-	-	-	-	-	-
Central States	-	1,147	2,444	37	9	-	-	-	-	-	-	-
Central Union	-	-	-	-	-	-	-	-	-	-	-	-
Charter Oak	42,364	-	-	-	-	-	-	-	-	-	-	-
Church Properties	18,038	-	4,846	-	-	-	-	-	-	-	-	-
Citizens (N. Y.)	116,227	1,796	4,050	229	32	-	-	16,217	44,491	6,287	134	-
City of New York	502,207	14,729	17,159	10,556	2,824	66	-	665,870	9,468	28,541	-	-
Columbia (N. Y.)	202,134	9,301	7,290	1,054	168	52	-	45,086	-	11,294	6,238	-
Columbia (Ohio)	166,598	5,443	15,699	1,477	740	36	1,509	27,122	3,001	33,235	4	-
Commerce	435,258	12,558	13,245	2,297	295	-	-	203,566	-	11,693	-	-
Commercial Union (N. Y.)	257,875	138	28,596	748	3,083	3	1	75,299	3,001	10,548	15	-
Commonwealth	27,982	21,983	513	399	-	-	-	140,356	15,733	30,774	172	-
Concordia	495,326	133	21,983	513	399	-	-	140,356	15,733	30,774	172	-
Concordia	10,438	27,982	513	399	-	-	-	140,356	15,733	30,774	172	-
Connecticut	1,329,286	59,240	67,153	9,163	1,129	30	15,183	371,722	213,652	260,129	10,742	-
Continental	203,511	542,050	16,698	2,533	1,989	18	103,435	1,357,887	575,294	325,481	15,533	-
County	146,146	5,025	5,054	414	391	18	3,616	15,055	6,012	11,978	1,760	-
Detroit, Fire and Marine	204,700	9,672	10,107	780	984	36	7,232	30,170	-	16,618	3,520	4,798
Dixie	83,299	2,722	7,850	238	370	18	904	13,561	-	63,026	2	-
Dubuque Fire and Marine	789,370	-	115,744	10,398	5,126	-	-	22,877	-	6,922	46	-
East (N. Y.)	187,344	10,985	8,489	751	378	-	-	59,630	-	954	4	105
Empire State	111,434	11,056	17,696	784	481	214	-	75,162	107,499	32,269	1,816	-
Equitable Fire and Marine	409,838	12,755	12,109	882	681	-	-	74,344	42,730	52,026	2,148	-
Equitable Fire and Marine	265,857	11,848	13,431	1,833	726	6	3,037	383,749	-	65,010	379	-
Eureka-Security	912,227	67,999	68,611	3,237	946	218	-	4,225	-	-	-	-
Eurek-Security	2,959	2,959	2,959	140	28	-	-	-	-	-	-	-
Export	99,154	127	253	-	-	-	-	-	-	-	-	-
Farmers'	5,325	-	-	-	-	-	-	-	-	-	-	-
Farmers'	258,200	3,559	3,181	815	671	-	-	881,817	611,621	264,297	6,267	-
Federal	190,974	7,088	7,981	1,496	560	-	-	38,575	77,889	12,052	2,929	-
Federal Union	6,983	8,939	6,983	1,886	933	322	106	918,119	37,160	214,936	10,159	-
Fidelity and Guaranty	216,313	53,685	53,014	3,420	5,206	19	-	1,563,162	568,372	289,581	15,532	-
Fidelity-Phenix	4,218,019	143,931	438,816	20,354	5,325	182	84,336	1,840,310	168,146	155,868	2,460	-
Fire Association	1,959,180	83,426	83,426	8,657	21,952	17	-	1,270,509	1,333,028	1,021,502	4,741	-
Fireman's Fund	3,274,470	126,350	157,615	23,586	7,533	-	-	-	-	-	-	-
Fireman's (D. C.)	43,124	115	-	-	-	-	-	-	-	-	-	-
Firemen's (D. C.)	89,638	238,203	-	5,892	1,843	-	-	1,245,028	306,667	89,327	28	-
Firemen's (N. Y.)	3,779,075	7,401	12,667	2,217	1,135	-	-	147,778	-	14,004	-	-
First American	275,914	7,401	12,667	2,217	1,135	-	-	60,077	-	110	-	-
First National	46,862	8,401	7,250	-	-	-	-	1,664,675	102,442	193,546	-	-
Franklin Fire	1,711,824	43,451	47,602	22,461	23,772	2	-	67,854	1,571	9,765	-	-
Franklin National	133,170	2,328	10,933	599	634	-	-	-	-	-	-	-

* Includes motor vehicle property damage.

New Brunswick	455,163	20,111	15,148	4,839	3,016	1	—	332,935	9,468	28,401	—
New Hampshire	1,290,789	57,259	49,054	2,720	6,714	—	—	449,026	16,567	179,814	—
New York Fire	852,176	32,160	32,160	3,391	527	484	—	102,006	14,544	16,380	—
New York Underwriters	306,114	16,810	12,527	2,412	283	—	916	142,371	4,438	—	9
Niagara	1,372,542	75,474	24,042	7,753	1,242	1,400	—	236,081	291	88,903	—
Northern (N. Y.)	1,321,501	59,805	111,733	2,932	877	—	—	606,045	—	—	—
North River	85,686	102,629	12,732	3,962	6,844	10	26,772	124,966	371,416	104,362	—
Northwestern Fire and Marine	1,61,919	5,319	102,732	523	74	—	8,017	54,033	44,491	14,457	9
Northwestern National	1,099,415	63,227	102,571	1,838	581	—	—	285,456	42,556	23,551	—
Occidental	255,153	9,845	12,282	1,838	587	—	—	95,709	78,357	60,088	—
Ohio Farmers	616,339	16,474	43,669	1,306	98	—	—	357,066	—	4,622	—
Orient	487,818	37,174	29,091	1,288	8	—	—	81,287	—	2,704	—
Pacific National	784,763	45,657	44,962	3,368	51	483	—	1,066,602	7,054	30,916	—
Patriotic	699,744	27,858	10,604	2,092	1,946	13	—	1,621,845	—	129,574	5
Pennsylvania	142,335	5,200	10,687	62	2,234	—	—	77,931	—	26,244	—
Pennsylvania Fire and Marine	345,292	8,735	9,510	4,822	2,234	—	—	332,935	8,793	27,532	—
Philadelphia Fire and Marine	1,147,668	89,732	57,717	8,061	769	—	—	311,507	31,470	85,599	6,472
Philadelphia National	333,722	12,130	11,767	2,311	208	—	8,669	80,962	71,936	58,565	845*
Phoenix	127,657	5,562	5,500	577	1,464	1	—	122,087	14,735	10,492	—
Piedmont	2,202,817	98,170	111,282	15,185	1,871	50	25,160	615,997	354,052	431,071	17,800
Pilot Reinsurance	263,843	9,127	14,770	481	1,871	—	5,805	359,097	6,885	29,019	—
Potomac	405,793	3,895	41,843	643	429	—	—	592,737	1,504	85,658	—
Providence Washington	248,820	12,032	9,304	69	914	—	42,622	422,279	78,892	557,511	—
Provident	1,313,942	52,762	49,293	8,311	2,993	1	—	52,310	—	343,450	90*
Prudential	162,290	4,274	5,959	729	226	—	—	60,265	—	27,541	148
Queen	1,286,743	31,063	28,572	9,067	6,702	340	1,020	376,659	195,901	98,691	28,074
Reliance	85,668	66,920	16,158	16,158	9,419	3,084	—	196,300	15,220	16,787	—
Rhode Island	8,799	923	8,799	923	2,342	2	—	138,881	15,058	—	—
Richmond	599,251	22,561	32,221	5,309	1,310	302	2,043	35,097	—	—	—
Rochester American	461,506	19,372	8,912	663	1,304	36	7,232	30,170	—	11,978	3,520
Safeguard Fire and Marine	264,700	9,672	10,107	780	984	—	—	150,617	—	1,411	—
Seaboard	112,025	6,979	4,616	2	4	—	—	29,246	—	24,275	5
Security	279,094	12,473	12,675	2,812	403	45	—	16,073	82,734	4,095	1,221
Security (Conn.)	90,130	3,725	2,910	702	410	134	44	29,881	237,160	91,018	16
Standard (N. J.)	1,122,934	46,249	72,047	3,179	2,720	855	—	29,881	—	112,555	2,920
Standard (N. Y.)	536,774	22,168	19,868	1,671	1,608	—	—	—	—	—	—
Standard	383,377	—	22,280	—	—	—	—	—	—	—	—
Star	400,375	17,123	27,385	1,718	541	195	—	433,655	5,226	—	—
Star, Paul Fire and Marine	648,938	26,818	20,949	5,058	319	965	—	115,726	78,166	31,710	8,788
Sun Underwriters	2,205,841	105,648	223,150	8,588	2,522	239	91,288	929,742	1,226,250	778,927	31,389
Sun Transcontinental	121,723	3,864	2,790	—	—	—	—	57,414	—	26,290	—
Travelers Fire	133,170	2,328	10,933	599	634	—	—	67,854	1,571	9,765	—
United Firemen's	3,130,798	107,775	98,840	17,867	2,730	12	—	1,433,134	—	325,098	15,207
United States Fire	269,374	12,688	9,941	1,451	2,228	71	—	61,480	—	15,400	8,507
United States Fire	2,824,065	160,014	157,744	4,893	2,577	143	44,542	504,237	—	141,007	10,055

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1940—Concluded*

COMPANIES	Stock Companies of Other States—										Aircraft	All Other
	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hall (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation		
Universal	\$10,913	—	\$18	—	—	—	—	\$633,452	\$272,356	\$22,599	—	—
Virginia Fire and Marine	263,555	\$2,630	5,596	\$300	\$609	\$18	—	9,632	—	—	\$7	—
Washington Assurance	42,159	3,353	2,029	30	—	—	—	27,689	—	1	—	—
Westchester	1,459,656	56,096	83,691	7,107	2,899	14	\$43,344	410,012	595,003	155,624	10,098	\$2,241
World Fire and Marine	401,862	17,928	16,602	3,787	563	—	47,076	245,806	38,303	52,751	14	2,090
Totals	\$147,709,914	\$5,751,639	\$8,999,822	\$701,111	\$322,562	\$30,039	\$2,172,890	\$83,491,492	\$17,767,509	\$16,281,003	\$481,050	\$390,750
<i>United States Branches, Companies of Other Countries</i>												
Alliance Assurance	—	\$42,817	\$41,713	\$1,396	—	—	—	\$151,300	\$203,623	\$111,789	\$6,019	—
Atlas America	201,352	14,766	10,647	1,031	394	\$24	\$2,043	203,267	38,924	90,918	—	—
British and Foreign Marine	—	—	—	—	—	—	—	19,160	438,504	6,322	—	\$7
British General	110,891	69	12,507	327	1,340	1	—	32,939	—	10,547	123	—
Caledonian	443,819	16,837	22,950	2,980	323	—	—	123,184	41,967	18,944	—	—
Century	449,837	12,696	21,083	1,661	3,676	—	—	66,595	243,139	33,309	—	—
Commercial Union Assurance	1,197,644	733	131,300	3,751	12,614	14	4	354,193	337,732	395,743	—	—
Eagle Star	674,360	21,675	30,119	6,398	517	5	2,175	103,062	239,101	41,583	—	3,117
Halifax	236,423	—	6,627	4,051	2,395	1	—	—	—	—	—	—
Indemnity Marine	—	18,742	7,183	579	61	—	—	40,963	150,914	47,428	—	—
Law Union and Rock	2,480,168	102,429	80,013	19,319	11,262	3,688	1,219	442,008	78,957	2,082	—	—
Liverpool and London and Globe	958,163	34,044	50,271	3,843	1,352	—	—	255,869	429,651	131,470	33,566	—
London Assurance	980,790	59,845	53,894	9,283	327	10	—	267,822	44,708	6,019	20	116
London & Lancashire	—	—	—	—	—	—	—	34,631	—	—	—	—
London and Scottish Marine	101,218	8,340	4,291	82	48	—	—	—	—	—	—	—
Netherlands	—	—	—	—	—	—	—	156,858	363,564	169,263	6,019	—
North British and Mercantile	118,458	9,828	7,697	264	1	—	—	20,893	8,276	8,276	—	—
Northern Assurance	1,814,947	108,015	112,063	22,194	1,333	458	—	364,254	62,939	137,080	28,991	8,097
Norwich Assurance	1,232,652	56,662	72,534	5,327	2,790	—	—	252,752	56,015	127,588	31,666	—
Pacific Coast	810,092	41,997	36,247	4,470	1,785	—	—	66,495	189,861	64,903	202	—
Pacific Coast	149,952	4,232	7,028	554	1,225	—	—	22,198	28,182	10,930	—	—
Palatine	285,977	177	32,192	842	3,523	3	1	41,738	—	10,548	—	17
Pearl Assurance	2,013,011	140,698	101,525	6,973	2,521	900	—	369,144	—	62,688	2,086	984
Phoenix Assurance	897,877	45,676	5,224	823	254	—	—	221,330	—	55,441	—	—
Royal	2,478,652	102,429	80,013	19,319	11,262	3,687	1,219	442,008	181,817	118,116	33,566	—
Royal Exchange	802,898	29,062	40,522	4,954	1,638	6	—	190,344	241,957	80,430	—	—
Scottish Union and National	883,442	52,505	43,530	2,646	2,371	—	—	223,699	40,420	114,628	56	—
Sea	—	—	—	—	186	—	—	60,520	411,381	—	6,021	—
Standard Marine	63,633	2,356	2,661	499	—	—	—	27,794	401,164	154,960	—	—

[illegible]

* Includes motor vehicle property damage.

TABLE 7.—Assets Dec. 31, 1940

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Massachusetts Mutual Companies Other than Manufacturers</i>									
Abington	\$31,000	\$3,900	—	\$279,814	\$252,979	\$38,314	\$34,808	\$2,443	\$638,432
Allied American	—	—	—	1,030,610	319,448	90,323	15,054	42,306	1,413,069
Associated Merchants	8,250	4,500	—	87,025	56,571	7,437	5,192	7,034	161,921
Attleborough	2,805	7,395	—	59,410	44,736	9,081	615	7,037	117,605
Barnstable County	1,000	—	—	494,599	96,567	—	3,366	19,859	575,673
Berkshire	55,000	14,110	\$18,000	795,104	348,505	114,496	8,815	100,124	1,254,906
Cambridge	8,900	67,134	—	488,842	244,276	73,847	47,272	6,018	924,253
Citizens	—	17,713	—	334,226	132,434	19,501	3,908	19,216	488,566
Dorchester	39,258	96,225	—	468,977	111,078	42,593	7,595	24,798	740,928
Federal	—	—	—	557,764	487,621	107,802	3,640	674	1,156,153
Fitchburg	80,000	—	—	251,603	366,828	48,527	13,896	51,294	709,560
Groveland	—	—	—	—	401	—	2,066	1,916	551
Hingham	8,250	—	—	726,658	220,089	31,786	5,332	56,240	935,875
Holyoke	150,000	—	—	2,342,945	227,040	133,274	19,924	60,557	2,812,626
Lowell	—	—	—	284,741	69,207	26,599	2,594	62,410	320,731
Lumber	200,000	—	—	3,880,251	342,373	131,522	73,947	4,431,842	4,431,842
Lynn Mutual	17,221	40,786	—	32,137	105,018	27,814	4,456	31,630	635,822
Merchants and Farmers	—	26,500	—	309,404	107,018	37,907	4,601	3,714	542,316
Merrimack	168,703	37,089	—	1,013,078	471,485	216,286	123,441	26,979	2,023,938
Middlesex	123,056	338,836	3,500	1,312,819	834,277	104,194	13,905	124,734	2,603,853
Midland	—	—	—	21,967	2,514	945	251	314	28,363
Mutual Fire	—	45,270	—	389,477	62,422	341	4,538	72,103	429,945
Mutual Protection	—	—	—	—	—	—	—	—	—
Newburyport	—	—	—	53,496	14,342	—	3,543	—	71,381
Norfolk and Dedham	22,000	10,034	—	1,597,213	246,346	64,787	10,789	148,699	1,802,470
Pioneer	—	—	—	—	27,122	13,712	72	8,885	32,021
Quincy	180,000	—	—	1,406,732	1,960,968	202,413	13,611	95,628	3,668,096
Salem	—	—	—	163,750	32,639	46	646	786	196,295
Traders and Mechanics	—	3,500	—	1,087,990	101,103	46,451	10,026	85,341	1,163,735
United Mutual	—	—	—	6,028,045	2,463,810	738,072	58,611	516,009	8,772,529
West Newbury	—	—	—	—	1,171	—	—	—	1,171
Worcester Mutual	133,800	419,364	—	3,260,057	127,006	115,414	35,029	135,812	3,954,858
Totals	\$1,229,303	\$1,152,356	\$21,500	\$29,171,306	\$9,968,448	\$2,444,084	\$532,603	\$1,908,891	\$42,610,709

Mutual Companies of Other States Other than
Manufacturers'

Atlantic Mutual	\$3,755,602	—	—	—	\$8,681,621	\$3,428,498	\$386,405	\$738,420	\$332,933	\$16,657,622
Automobile Mutual	—	—	—	—	3,260,444	1,448,046	20,865	16,700	60,212	4,685,933
Central Manufacturers	248,000	\$436,819	—	—	5,490,123	1,091,604	618,590	103,964	47,563	7,997,537
Grain Dealers National	359,952	125,370	—	—	2,591,187	347,357	392,813	157,543	36,323	3,907,889
Hardware Dealers'	29,098	7,854	—	—	6,693,000	1,525,554	430,100	57,915	35,613	8,704,918
Hardware Mutual	314,936	—	—	—	5,942,121	1,066,480	412,363	47,407	221,396	7,561,911
Implement Dealers'	8,231	3,500	—	—	2,439,441	200,902	136,308	46,121	73,887	786,076
Indiana Lumbermen's	462,880	232,205	—	—	2,465,681	327,518	371,365	137,287	123,287	3,923,959
Iowa Hardware	36,848	96,397	—	—	2,607,500	36,284	28,145	31,658	17,949	484,859
Lumbermen's Mutual	262,457	144,401	—	—	2,500,079	303,668	331,159	121,773	62,473	3,497,240
Manfield Mutual	21,629	—	—	—	219,873	69,178	31,560	17,949	10,510	335,153
Manufacturers and Merchants'	—	137,183	\$100,036	—	943,416	120,897	24,361	7,435	330,078	1,003,250
Merchants' and Business Men's	61,552	734,789	42,500	—	612,188	625,820	52,928	171,167	117,820	2,133,124
Michigan Millers	50,000	—	—	—	299,147	51,157	80,213	14,166	37,694	456,989
Millers Mutual	1,045,082	548,418	2,136	—	2,067,301	894,069	275,991	53,615	307,584	4,582,028
Millers Mutual (Ill.)	170,666	—	—	—	1,633,700	1,428,779	169,889	39,171	169,889	3,436,886
Millers Mutual (Pa.)	103,263	154,190	—	—	1,224,202	411,904	46,525	29,856	26,306	1,943,634
Millers Mutual (Texas)	190,500	332,770	—	—	1,311,662	244,867	150,468	62,374	76,173	2,216,468
Millers National	25,405	—	—	—	5,786,726	1,240,394	610,793	84,171	477,386	7,270,103
Mill Owners Mutual (Iowa)	675,312	56,400	—	—	1,785,915	270,186	280,580	62,309	176,395	2,954,307
Minnesota Implement	468,084	3,000	—	—	5,513,148	788,348	452,416	65,635	132,236	7,158,395
Mutual Fire (Me.)	32,851	600	—	—	282,099	26,172	9,334	7,181	108,358	318,415
National Mutual (Ohio)	4,975	124,874	—	—	337,224	43,344	39,170	10,905	13,557	434,918
National Retailers	49,713	—	—	—	2,199,064	985,864	317,965	25,288	8,625	3,694,143
Northwestern Mutual	112,914	742,148	—	—	5,506,375	2,327,751	820,942	873,707	192,264	10,193,643
Ohio Hardware	20,237	—	—	—	275,000	32,277	122,110	13,863	389	463,098
Ohio Mutual	—	27,300	—	—	423,666	29,533	13,551	12,020	51	506,039
Pawtucket Mutual	201,369	122,104	—	—	1,284,237	491,608	200,410	61,196	35,947	2,327,977
Pennsylvania Lumbermen's	357,566	200,701	—	—	2,633,469	1,055,729	320,309	112,532	429,981	4,250,325
Pennsylvania Millers	90,000	—	—	—	3,295,620	155,080	68,063	33,662	135,402	3,507,013
Phenix Mutual	—	—	58,456	—	515,173	88,433	15,263	890	221,720	456,495
Providence Mutual	159,500	80,308	—	—	1,347,869	83,859	22,863	10,354	110,747	1,594,006
Union Mutual	—	—	—	—	1,212,619	438,522	201,734	39,085	88,432	1,803,528
Utica	35,770	49,290	—	—	1,914,038	72,713	38,355	11,848	37,929	364,083
Vermont Mutual	50,000	—	—	—	573,450	298,218	95,393	8,642	5,796	1,019,907
Western Millers Mutual	—	—	—	—	783,046	135,715	121,328	19,460	16,887	1,042,662
Totals	\$9,503,804	\$4,365,796	\$203,128	—	\$80,593,624	\$22,186,228	\$7,730,623	\$3,166,712	\$4,001,370	\$123,748,545

Massachusetts Manufacturers' Mutuals

Arkwright	—	—	—	—	\$6,086,529	\$1,697,485	\$120,258	\$66,115	\$969,021	\$7,001,366
Boston Manufacturers	—	—	—	—	6,540,859	1,269,184	382,320	58,480	976,258	7,275,585
Cotton and Woolen	—	—	—	—	1,652,786	504,092	43,374	19,548	79,559	1,940,241
Fall River Manufacturers'	—	—	—	—	2,112,509	83,948	93,490	17,733	134,002	2,173,678
Industrial	—	—	—	—	916,157	201,298	21,687	10,806	30,754	1,119,194
Paper Mill	—	—	—	—	56,598	243,006	22	970	2,077	298,519
Rubber Manufacturers'	—	—	—	—	1,650,774	333,301	43,373	19,437	66,169	1,980,716
Worcester Manufacturers'	—	—	—	—	1,657,140	366,946	92,971	16,812	151,005	1,982,861
Totals	—	—	—	—	\$20,673,352	\$4,499,260	\$797,495	\$210,901	\$2,408,845	\$23,772,163

American National	59,142	105,382	1,072,340	52,909	6,748	36,314	2,808	1,165,503
American Union .	—	—	3,116,157	186,433	199,475	46,441	119,474	3,653,556
Anchor .	—	—	2,276,848	430,222	2,630,440	13,518	122,753	2,698,196
Automobile .	81,480	12,934	24,089,310	2,966,072	347,158	28,227	360,983	29,701,003
Baltimore American	122,148	67,500	5,130,320	894,154	661,220	21,891	61,333	7,165,120
Bankers and Shippers .	1,570	—	5,966,448	1,023,295	1,170,519	11,765	509,304	1,466,445
Birmingham (Pa.) .	83,991	271,519	1,028,975	105,676	479,137	97,104	285,203	1,444,316
Buffalo .	1,507,600	401,597	4,317,405	626,676	61,334	5,505	775,739	1,775,039
Caledonian-American	—	35,035	1,591,994	359,484	244,363	110,547	59,741	5,130,039
California .	801,282	140,074	3,452,965	440,549	957,458	102,520	957,080	13,441,480
Camden .	891,975	773,789	10,575,508	1,097,310	1,937	30,483	130,735	2,250,386
Capital (Cal.) .	1,262	—	2,186,923	160,516	273	1,971	90,078	461,848
Capital (N. H.) .	—	113,200	370,279	34,703	15,749	20,007	14,926	2,582,904
Carolina .	14,289	61,389	2,317,104	169,292	15,749	20,007	14,926	2,582,904
Central .	413,668	63,421	2,929,705	530,611	278,247	49,991	110,717	4,151,926
Central States .	40,141	—	1,989,661	473,185	176,685	41,318	179,869	2,545,121
Central Union .	—	—	1,485,430	219,520	75,033	7,691	53,876	1,732,798
Charter Oak .	—	—	1,109,106	1,771,320	23,816	7,463	1,190	2,910,651
Church Properties .	—	—	3,855,372	31,027	27,824	15,387	25,110	483,500
Citizens (N. Y.) .	—	—	3,173,862	292,925	39,157	21,759	13,976	3,513,727
City of New York .	—	—	4,967,315	554,815	146,674	46,310	35,756	5,679,358
Columbia (N. Y.) .	—	—	2,712,290	527,038	148,620	164,890	149,090	3,403,748
Columbia (Ohio) .	—	2,750	2,837,237	278,867	83,023	44,029	284,257	3,033,269
Commerce .	51,620	62,652	3,422,908	418,057	259,987	463,057	91,993	4,564,968
Commercial Union (N. Y.) .	30,300	—	2,821,017	180,105	226,407	75,455	426,428	2,876,556
Commonwealth .	—	—	6,510,424	690,273	395,222	272,485	31,685	7,836,719
Concordia .	58,506	503,802	3,444,285	260,629	414,100	144,878	75,679	4,750,521
Connecticut .	—	680,802	19,646,022	2,688,365	800,728	423,998	820,490	23,419,425
Continental .	—	—	81,850,184	6,025,322	2,988,886	11,185,886	1,330,718	102,404,046
County .	—	—	2,281,921	272,125	41,030	21,887	201,997	2,445,174
Detroit Fire and Marine	30,208	—	2,567,770	204,156	78,966	54,954	282,446	3,894,717
Dixie .	1,146,497	124,820	5,502,539	211,836	125,624	11,960	32,875	2,144,719
Dubuque Fire and Marine	313,912	11,723	4,433,588	294,049	691,101	180,542	478,752	5,432,411
Eagle (N. Y.) .	300,588	—	2,175,682	281,571	67,282	74,936	249,832	2,498,832
East and West .	—	98,000	3,052,610	439,499	9,275	73,194	156,497	3,516,081
Empire State .	—	—	3,432,754	473,730	254,580	135,779	68,074	4,228,469
Equitable Fire and Marine	12,500	32,000	3,816,512	1,193,884	337,039	87,163	204,049	7,264,547
Eureka-Security .	29,753	138,088	4,807,455	2,538,856	411,439	39,451	280,647	7,329,075
Excelsior .	—	—	588,965	78,909	59,051	9,622	17,831	886,587
Export .	—	—	169,914	1,023,322	69,062	9,756	18,533	1,253,061
Farmers' .	97,005	250,242	2,012,042	585,925	111,419	282,108	45,035	3,290,706
Federal .	—	—	19,459,434	3,645,176	112,811	371,299	355,315	23,233,405
Fidelity and Guaranty	308,021	—	2,922,935	294,817	235,697	23,773	175,613	3,301,609
Fidelity-Phoenix .	—	—	5,570,358	1,556,807	942,814	23,858	303,180	8,098,678
Fire Association .	1,654,688	348,786	62,391,250	5,415,585	2,100,393	11,461,484	1,734,253	81,289,147
Fire Columbia .	2,840,519	637,395	19,745,794	2,055,019	1,879,869	275,107	1,687,587	25,457,507
Fireman's Fund .	2,856,850	84,275	29,518,640	7,268,491	2,367,491	4,157,217	884,728	45,923,201
Firemen's (D. C.) .	—	5,950	269,130	54,497	28,246	49,287	7,644	1,019,395
Firemen's (N. J.) .	—	—	25,233,936	1,428,067	1,975,907	498,158	639,791	33,885,971
First American .	7,500	—	3,919,198	611,862	948,021	15,773	230,783	4,671,571
First National .	—	—	973,068	257,818	162,688	66,177	1,450	1,458,301
Franklin .	—	—	19,156,841	1,185,306	389,208	315,279	148,103	20,898,531
Franklin National	—	—	3,460,533	1,240,881	169,005	17,688	493,454	4,394,653

TABLE 7.—Assets Dec. 31, 1940—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Stock Companies of Other States — Concluded</i>									
Fulton	—	\$5,900	—	\$1,295,848	\$111,951	\$138,802	\$19,020	\$156,632	\$1,414,889
General	—	—	—	19,322,981	14,502,512	1,482,765	2,637,967	701,915	37,244,310
General	—	176,109	—	12,701,985	2,453,881	1,202,678	832,461	284,807	17,266,500
Gibraltar Fire and Marine	—	—	—	3,546,142	242,204	89,127	58,116	22,241	3,913,348
Girard Fire and Marine	—	—	—	3,492,479	302,174	432,611	56,049	131,272	5,140,750
Glens Falls	—	431,966	—	13,742,687	2,002,561	1,706,435	2,376,066	419,669	20,863,764
Globe and Republic	—	609,991	\$450	4,505,053	1,168,114	421,434	—553	744,219	3,678,862
Globe and Rutgers	—	1,000	—	19,106,888	1,194,100	430,772	972,732	828,211	13,881,518
Globe and Rutgers	—	2,800	—	4,062,338	283,932	295,675	73,799	332,923	4,509,231
Granite State	—	—	—	42,419,452	4,123,251	2,877,593	2,644,763	917,619	51,147,440
Great American	—	—	—	15,999,483	2,180,169	925,048	209,090	2,750,278	16,633,489
Hanover	—	13,309	—	73,606,873	16,091,185	6,410,490	40,909,416	697,714	140,658,444
Harford	—	859,508	18,000	77,851,703	24,549,297	10,483,501	13,435,341	1,240,372	125,476,288
Home	—	396,828	—	5,725,113	1,421,765	465,583	305,989	93,177	7,899,080
Home Fire and Marine	—	73,807	—	2,961,193	412,237	428,895	158,762	9,173	3,951,913
Homestead	—	—	—	2,886,112	467,171	38,910	10,181	99,753	3,322,571
Homestead	—	3,000	16,950	3,629,070	364,513	114,253	226,437	45,911	4,288,362
Imperial Assurance	—	—	—	79,030,447	9,868,191	4,403,162	22,177,022	1,709,206	119,477,070
Insurance Co. of North America	—	18,275	—	4,209,707	453,095	358,207	153,197	669,367	4,685,283
Insurance Co. of State of Pa.	—	—	—	4,069,777	801,198	373,483	130,138	108,551	5,989,029
Inter-Ocean	—	467,444	23,454	3,023,003	750,797	386,417	7,856	360,771	4,431,634
Jersey	—	15,538	—	4,136,308	537,511	210,684	519,480	58,933	5,561,524
Lumbermens (Pa.)	—	—	—	3,089,345	213,720	215,171	11,748	120,511	3,421,252
Manhattan Fire and Marine	—	116,799	—	3,401,281	317,652	124,935	22,272	693,057	3,162,559
Maryland	—	—	—	4,648,487	1,506,932	205,986	22,272	642,455	3,703,222
Mechanics and Traders	—	—	—	6,286,869	698,232	364,128	131,367	13,979	7,406,617
Mercantile	—	422,835	—	12,154,513	2,223,541	547,200	1,496,818	126,475	17,812,448
Merchants (N. Y.)	—	232,881	—	3,172,512	707,489	241,178	—25,656	465,807	3,862,597
Merchants and Manufacturers	—	—	—	5,344,565	354,933	384,059	107,927	59,427	6,401,194
Mercury	—	227,000	—	4,163,405	216,013	197,636	24,832	349,386	4,541,030
Michigan Fire and Marine	—	103,608	—	8,856,513	480,226	884,264	123,131	379,124	11,990,929
Michigan Mechanics'	—	1,282,453	—	2,359,456	248,015	178,519	30,567	255,236	2,570,071
Minneapolis Fire and Marine	—	8,750	—	2,225,201	972,891	223,021	23,289	374,816	3,287,954
Monarch	—	112,906	—	41,795,704	4,225,397	1,797,390	4,546,957	2,302,052	53,365,491
National	—	285,061	—	2,888,778	321,956	459,140	59,998	221,391	4,368,629
National-Ben Franklin	—	545,002	—	289,071	136,354	8,833	4,803	2,176	436,885
National Grange	—	—	—	18,587,550	1,920,400	—92,433	77,748	981,364	19,540,901
National Liberty	—	4,000	—	1,742,827	401,296	182,198	65,283	373,369	2,394,576
National Reserve	—	—	—	2,619,543	432,556	144,581	18,708	361,923	2,853,265
National Security	—	—	—	16,195,392	2,123,163	1,515,955	296,734	4,010,175	18,007,424
National Union	—	681,823	100,000	9,516,058	467,201	402,673	72,885	290,785	10,417,235
Newark	—	42,917	—	4,521,463	371,254	62,328	32,885	80,274	5,108,638
New Brunswick	—	—	—	13,640,420	824,889	1,080,809	3,036,958	626,024	18,194,877
New Hampshire	—	4,478	—	6,223,435	735,851	364,593	76,097	1,846,996	5,089,520
New York Fire	—	136,540	—	—	—	—	—	—	—

New York Underwriters	10,000	—	—	—	—	6,743,909	1,622,167	617,268	388,753	225,283	9,156,814
Niagara	—	—	—	—	—	22,256,585	1,314,910	831,107	443,289	725,237	24,120,654
Northern (N. Y.)	—	56,815	—	—	—	10,379,159	1,618,769	947,675	108,918	820,013	12,291,263
North River	—	145,000	—	—	—	20,543,803	3,931,478	864,596	145,380	2,505,083	23,211,770
Northwestern Fire and Marine	—	—	—	—	—	9,325,823	2,755,127	171,879	46,995	1,165,984	8,053,452
Northwestern National	—	147,496	—	—	—	13,507,892	702,384	858,686	751,999	1,118,063	16,771,947
Occidental	—	790,075	—	—	—	3,507,650	925,719	215,454	28,857	228,752	4,728,928
Ohio Farmers	—	—	—	—	—	3,129,369	1,578,782	433,889	287,492	96,613	5,816,941
Orient	—	235,282	—	—	—	5,090,360	1,048,736	136,399	136,399	216,079	6,837,277
Pacific	—	—	—	—	—	6,451,285	1,405,514	768,520	481,919	448,493	8,684,686
Pacific National	—	4,750	—	—	—	6,950,545	1,278,248	694,215	218,637	522,548	8,896,597
Patriotic	—	—	—	—	—	2,580,163	280,584	139,947	135,143	180,301	2,955,536
Paul Revere	—	—	—	—	—	3,481,974	522,332	72,454	15,417	179,924	4,063,000
Pennsylvania	—	142,350	—	—	—	13,408,012	1,325,421	735,804	640,185	58,419	16,053,230
Philadelphia Fire and Marine	—	—	—	—	2,227	4,716,056	1,002,477	333,911	234,816	110,123	6,177,137
Philadelphia National	—	40,978	—	—	—	2,567,535	410,262	77,986	162	67,639	3,097,112
Phoenix	—	567,557	—	—	—	34,451,082	5,487,687	2,910,947	22,499,057	945,368	65,435,118
Piedmont	—	175,778	—	—	—	2,327,381	171,111	258,770	68,001	946	2,912,069
Pilot Reinsurance	—	—	—	—	—	3,451,967	287,934	108,408	46,791	132,235	3,894,154
Potomac	—	126,500	—	—	—	4,195,699	797,658	445,538	85,080	15,518,240	5,915,106
Providence Washington	—	—	—	—	—	12,813,161	1,789,082	1,156,865	236,244	180,226	15,915,106
Provident	—	—	—	—	—	2,093,781	394,327	179,840	12,530	264,984	2,415,494
Prudential	—	—	—	—	—	5,456,677	1,084,014	175,841	41,805	196,623	6,561,214
Queen	—	—	—	—	—	22,843,418	1,067,074	994,651	228,086	1,377,814	23,706,465
Reliance	—	6,050	—	—	—	3,565,511	325,998	204,664	40,109	128,611	4,295,328
Rhode Island	—	56,261	—	—	—	4,195,191	1,112,574	439,990	27,381	664,969	5,110,173
Richmond	—	—	—	—	—	4,638,638	641,453	148,877	16,291	913,639	4,949,958
Rochester American	—	241,770	—	—	—	4,058,193	166,988	80,604	16,259	265,087	4,056,957
Safeguard	—	—	—	—	—	2,263,826	737,334	120,068	31,268	33,437	3,119,059
Seaboard Fire and Marine	—	—	—	—	—	3,128,057	492,831	88,551	37,445	833,824	2,913,060
Seaboard	—	—	—	—	—	1,368,870	93,148	42,014	11,267	2,010	1,559,603
Security	—	3,500	—	—	—	8,701,100	904,499	962,315	1,960,708	573,907	13,272,192
Standard (Conn.)	—	535,184	—	—	—	5,400,502	571,526	432,982	72,060	321,982	6,155,088
Standard (N. J.)	—	—	—	—	—	2,060,967	320,328	171,441	106,853	279,430	3,288,498
Standard (N. Y.)	—	375,128	—	—	—	3,894,953	569,322	71,525	1,189,600	8,005,703	6,004,693
Star	—	—	—	—	—	4,749,303	314,847	273,675	56,567	436,558	47,313,960
St. Paul Fire and Marine	—	862,357	—	—	595,000	34,304,871	2,495,933	3,066,764	6,222,249	1,468,655	47,313,960
Sun Underwriters	—	1,235,441	—	—	—	1,628,988	217,380	92,607	2,669	288,819	1,692,862
Transcontinental	—	—	—	—	—	3,082,761	1,362,605	271,089	29,339	157,955	4,456,975
Travelers Fire	—	—	—	—	—	24,822,109	1,380,561	1,998,898	204,879	157,955	28,248,492
United Firemen's	—	118,373	—	—	—	3,467,751	287,885	153,854	29,618	229,965	4,018,256
United States Fire	—	221,866	—	—	—	27,152,809	6,606,563	1,746,690	251,091	1,358,249	31,960,391
Universal	—	—	—	—	—	2,484,802	1,566,817	329,070	105,383	237,854	1,248,248
Virginia Fire and Marine	—	9,600	—	—	—	2,343,746	646,426	107,242	23,461	259,251	2,931,710
Washington Assurance	—	37,856	—	—	—	1,649,878	307,140	29,771	5,718	173,553	1,988,927
Westchester	—	25,371	—	—	—	15,319,700	4,956,643	1,159,840	173,553	3,301,171	18,637,221
World Fire and Marine	—	—	—	—	—	5,579,471	674,724	41,903	41,903	134,372	6,583,566
Totals	\$59,092,535	\$22,332,383	\$859,720	\$1,540,037,803	\$242,958,108	\$105,251,312	\$171,231,951	\$84,261,824	\$2,057,481,988		

TABLE 7.—Assets Dec. 31, 1940—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>United States Branches, Companies of Other Countries</i>									
Atlas Assurance	—	—	—	\$1,885,380	\$1,145,325	\$193,971	\$26,314	\$178,670	\$3,072,320
British America	—	—	—	5,074,719	1,002,382	526,426	51,859	854,665	6,400,721
British and Foreign Marine	—	—	—	2,801,840	411,390	69,345	22,580	598,224	2,707,131
British General	—	—	—	2,822,469	531,390	70,979	68,758	51,387	3,442,409
Caledonian	—	\$38,674	—	1,160,875	84,050	81,700	21,586	82,431	1,304,454
Century	\$352,524	—	—	3,091,515	70,180	417,294	3,319	326,867	4,237,965
Commercial Union Assurance	—	—	—	5,422,875	305,934	305,934	34,006	252,907	3,813,923
Eagle Star	1,361,950	—	—	8,414,798	3,723,408	939,961	228,989	680,216	13,988,890
Halifax	—	—	—	5,279,900	434,624	730,129	198,725	330,126	6,313,252
Indemnity Marine	—	—	—	2,152,728	261,644	12,341	189,153	189,153	2,309,798
Law Union and Rock	—	—	—	924,024	300,759	149,828	18,415	24,939	1,368,087
Liverpool and London and Globe	459,577	—	—	2,073,912	440,183	153,102	12,385	283,933	2,392,649
London Assurance	—	1,012	—	15,575,906	1,506,333	1,126,078	278,175	659,587	18,287,494
London & Lancashire	—	12,000	—	6,754,691	1,235,136	1,695,605	1,365,569	129,327	9,932,665
London and Scottish	—	—	—	5,917,383	1,200,158	583,695	167,935	238,356	7,630,815
Marine	—	—	—	1,458,864	96,449	116,959	8,696	118,918	1,562,950
Netherlands	—	—	—	3,617,381	2,316,262	249,393	80,289	120,814	6,142,511
North British and Mercantile	—	—	—	1,502,759	217,034	58,754	43,696	158,944	1,663,279
Northern Assurance	671,250	—	—	12,810,013	1,491,988	1,100,919	353,480	202,469	13,553,931
Norwich Union	175,000	—	—	5,258,234	1,856,601	719,473	72,278	388,459	8,189,377
Pacific Coast	—	—	—	4,668,324	758,760	710,040	95,208	106,882	6,200,450
Palatine	—	—	—	1,278,175	190,227	71,825	24,516	22,634	1,542,409
Pearl Assurance	—	34,326	—	2,910,982	270,629	149,530	36,205	246,320	3,155,552
Phoenix Assurance	228,579	—	—	13,231,921	3,766,544	1,116,621	163,716	344,075	17,937,727
Royal	1,512,432	6,000	—	5,729,808	806,700	717,851	143,759	267,874	7,364,823
Royal Exchange	—	—	—	15,931,956	2,406,235	1,939,114	464,413	690,226	21,563,924
Scottish Union and National	—	—	—	4,041,638	753,143	582,438	42,008	341,962	5,077,265
Sea	529,447	418,780	—	6,425,855	693,760	551,773	140,257	454,951	8,304,921
Standard Marine	—	—	—	3,706,804	935,662	205,240	142,231	85,750	4,904,187
State Assurance	—	51,393	—	2,792,427	961,570	227,369	259,196	107,613	4,184,342
Sun	—	—	—	75,557	75,557	17,386	7,912	207,986	1,233,178
"Switzerland" General	—	—	—	5,453,374	1,160,147	690,628	199,520	285,325	7,218,344
Thames and Mersey	—	—	—	1,979,150	502,987	73,786	53,015	107,086	2,040,150
Union Assurance	—	—	—	366,852	96,563	96,563	32,528	83,489	2,626,509
Union of Canton	—	—	—	2,459,042	196,696	112,963	8,793	151,986	3,556,195
Union of Paris	—	—	—	2,843,173	511,059	262,413	28,847	89,287	1,617,888
Union Marine	—	—	—	1,106,174	406,393	156,294	43,014	93,987	3,168,258
Western Assurance	—	—	—	2,532,645	556,457	116,587	88,016	125,447	4,437,268
Yorkshire	—	—	—	4,018,316	827,371	190,225	50,366	649,010	4,010,959
	5,073	14,302	—	3,426,617	458,964	235,748	213,355	343,100	
Totals	\$5,295,832	\$570,687	—	\$179,120,802	\$36,704,254	\$16,586,179	\$5,307,570	\$10,625,402	\$232,965,922

Recapitulation

Massachusetts mutual companies other than manufacturers' (32 companies)	\$1,229,303	\$1,152,356	\$21,500	\$29,171,306	\$9,968,448	\$2,444,084	\$532,603	\$1,908,891	\$42,610,709
Mutual companies of other states other than manufacturers' (36 companies)	9,503,804	4,365,796	203,128	80,593,624	22,186,228	7,730,623	3,166,712	4,001,370	123,748,545
Massachusetts manufacturers' mutuals (8 companies)	-	-	-	20,673,352	4,499,260	797,495	210,901	2,408,845	23,772,163
Manufacturers' mutuals of other states (12 companies)	104,321	43,941	-	34,980,479	5,453,484	1,554,087	478,655	3,143,213	39,471,754
Massachusetts stock companies (7 companies)	2,079,816	694,406	-	67,793,646	6,961,865	4,758,631	6,752,649	3,072,419	85,968,594
Stock companies of other states (158 companies)	59,092,535	22,332,383	839,720	1,540,037,803	242,958,108	105,251,312	171,231,951	84,261,824	2,057,481,988
United States branches, companies of other countries (40 companies)	5,295,832	576,687	-	179,120,802	36,704,254	16,586,179	5,307,570	10,625,402	232,965,922
Totals (293 companies)	\$77,305,611	\$29,165,569	\$1,064,348	\$1,952,371,012	\$328,731,647	\$139,122,411	\$187,681,041	\$109,421,964	\$2,606,019,675

TABLE 8.—*Liabilities Dec. 31, 1940*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
<i>Massachusetts Mutual Companies Other than Manufacturers</i>								
Abington	\$13,658	\$292,420	\$3,300	\$4,909	\$314,287	—	\$324,145†	\$324,145
Allied American	47,616	426,961	18,137	102,522	595,236	\$100,000*	717,833	817,833
Associated Merchants	4,812	55,235	601	1,030	61,678	—	100,243	100,243
Attleborough	653	28,100	229	594	29,576	—	88,029	88,029
Barnstable County	2,891	126,927	524	315	130,657	—	445,016	445,016
Berkshire	52,830	857,999	11,660	15,060	937,549	—	317,357	317,357
Cambridge	14,112	551,182	7,100	7,221	579,615	—	344,638	344,638
Citizens	4,705	137,055	1,875	3,075	146,710	—	341,856	341,856
Dorchester	8,518	294,268	2,500	4,979	310,265	—	430,663	430,663
Federal	28,723	610,122	13,008	10,877	662,730	100,000*	393,423	493,423
Fitchburg	22,300	475,044	6,900	5,140	509,384	—	200,176	200,176
Groveland	16	333,326	89	234	334,389	—	213	213
Hingham	7,374	930,313	2,600	4,443	944,733	—	588,132	588,132
Holyoke	27,466	930,313	12,054	23,334	993,867	100,000*	1,719,259	1,819,259
Lowell	5,151	1,026,467	2,100	2,451	1,036,161	—	109,158	109,158
Lumber	102,350	27,374	2,633	18,478	124,835	—	3,257,173	3,257,173
Lynn Mutual	6,122	205,846	2,633	5,098	219,689	—	416,122	416,122
Merchants and Farmers	9,976	256,659	4,621	8,776	280,032	—	262,283	262,283
Merrimack	33,855	1,153,333	22,000	19,759	1,228,947	100,000*	694,216	794,216
Middlesex	25,085	749,481	10,292	22,517	807,375	—	1,798,478	1,798,478
Midland	—	470	—	—	470	25,000*	2,893	2,893
Mutual Fire	—	65,890	30	229	66,149	—	363,796	363,796
Mutual Protection	—	—	—	—	—	—	—	—
Newburyport	—	5,882	5	—	5,887	—	65,494	65,494
Norfolk and Dedham	17,157	516,160	6,000	10,648	549,965	—	1,252,505	1,252,505
Pioneer	4,956	29,279	1,056	2,330	37,621	—	—5,600	—5,600
Quincy	19,681	1,424,746	17,902	10,267	1,472,596	—	2,195,500	2,195,500
Salem	1,158	77,893	700	11,252	80,943	—	105,292	105,292
Traders and Mechanics	5,967	313,985	3,499	4,111	327,562	—	836,173	836,173
United Mutual	232,737	4,307,759	84,000	426,752	5,051,248	100,000*	3,621,281	3,721,281
West Newbury	838	—	—	4,508	5,346	—	4,175	4,175
Worcester Mutual	25,634	896,617	10,060	9,270	941,581	—	3,013,277	3,013,277
Totals	\$726,341	\$16,351,490	\$272,849	\$740,179	\$18,090,859	\$525,000	\$23,994,849	\$24,519,849
<i>Mutual Companies of Other States Other than Manufacturers</i>								
Atlantic Mutual	\$2,887,416	\$2,076,546	\$115,000	\$1,973,337	\$7,052,299	\$3,000,000†	\$6,005,322	\$9,605,322
Automobile Mutual	6,012	330,701	22,400	27,567	386,680	250,000†	4,049,253	4,299,253
Central Manufacturers	256,873	3,080,075	126,795	630,173	4,093,916	—	3,247,621	3,247,621
Grain Dealers National	122,390	1,840,689	59,804	123,533	2,106,416	200,000†	1,601,483	1,801,483

Hardware Dealers'	237,598	4,262,965	122,000	367,476	4,990,039	200,000†	3,514,879	3,714,879
Hardware Mutual	227,138	3,628,269	95,862	235,352	4,186,621	500,000†	2,875,290	3,375,290
Implement Dealers'	33,175	1,400,258	10,612	72,566	576,611	125,000†	84,465	209,465
Indiana Lumbermen's	139,701	1,600,046	69,400	337,319	2,212,466	200,000†	1,511,493	1,711,493
Iowa Hardware	17,736	335,887	6,000	34,730	394,353	—	90,506	90,506
Lumbermen's Mutual	151,424	2,086,477	50,000	76,033	2,063,334	200,000†	933,306	1,133,306
Manufacturers Mutual	9,083	138,395	1,672	7,039	156,189	—	178,964	178,964
Manufacturers and Merchants	9,736	221,860	1,900	71,202	304,698	220,000*	178,552	698,552
Merchants' and Business Men's	10,220	364,615	10,000	391,411	391,411	—	1,791,713	1,791,713
Michigan Millers	200,857	1,821,264	37,500	96,334	247,758	250,000†	209,331	209,331
Millers Mutual (Ill.)	9,736	221,860	1,900	71,202	304,698	—	178,552	698,552
Millers Mutual (Pa.)	49,212	1,346,892	30,000	121,880	2,155,955	200,000†	2,176,073	2,426,073
Millers Mutual (Texas)	35,367	455,170	12,000	18,246	1,474,739	200,000†	1,962,147	1,962,147
Millers National	350,843	872,080	17,500	120,817	534,628	200,000†	1,209,006	1,409,006
Mill Owners Mutual (Iowa)	99,390	3,479,298	70,000	145,776	1,045,744	250,000†	920,724	1,170,724
Minnesota Implement	294,948	1,867,140	63,576	33,498	2,063,604	1,000,000†	2,224,186	3,224,186
Mutual Fire (Me.)	16,725	211,072	4,477	318,719	2,063,604	200,000†	690,703	890,703
National Mutual (Ohio)	188,850	1,918,555	6,167	32,438	228,027	200,000†	1,796,247	1,996,247
Northwestern Mutual	500,986	1,868,413	74,520	436,854	2,155,955	125,000†	82,733	207,733
Ohio Hardware	30,228	6,436,803	136,773	437,406	2,568,667	375,000†	750,476	1,125,476
Ohio Mutual	5,894	341,383	5,000	20,184	7,521,870	—	2,671,673	2,671,673
Pawucket Mutual	51,966	70,738	2,013	7,837	397,005	60,093	66,093	66,093
Pennsylvania Lumbermen's	172,909	1,371,121	30,668	17,045	1,470,800	100,000†	319,557	419,557
Pennsylvania Millers	51,800	1,730,826	43,566	141,075	2,088,376	—	857,177	857,177
Phoenix Mutual	7,789	547,507	17,000	28,095	644,402	250,000†	2,161,949	2,161,949
Providence Mutual	4,017	177,488	2,450	42,132	229,859	100,000*	2,612,611	2,862,611
Union Mutual	90,773	341,504	2,753	5,551	353,825	—	126,635	226,635
Utica	8,589	1,013,150	41,409	165,959	1,311,291	150,000†	1,240,181	1,240,181
Vermont Mutual	15,805	173,570	1,464	66,287	249,910	—	342,237	492,237
Western Millers Mutual	48,070	371,370	20,000	108,906	516,081	—	114,174	114,174
Totals	\$6,428,000	\$51,126,132	\$1,435,178	\$6,334,306	\$65,323,616	\$8,495,000	\$49,929,925	\$58,424,925
<i>Massachusetts Manufacturers' Mutuals</i>								
Arkwright	\$80,281	\$2,732,707	\$13,983	\$13,119	\$2,830,090	—	\$4,171,276	\$4,171,276
Boston Manufacturers	125,791	3,732,071	26,300	41,962	3,926,124	—	3,349,461	3,349,461
Cotton and Woollen	25,987	732,550	6,710	6,215	791,462	—	1,148,779	1,148,779
Fall River Manufacturers'	32,401	961,991	6,774	11,273	1,012,439	—	1,161,239	1,161,239
Industrial	12,993	376,275	3,425	3,113	395,806	—	723,388	723,388
Paper Mill	—	3,129	69	338	3,536	\$200,000*	94,983	294,983
Rubber Manufacturers'	25,987	752,550	6,654	6,215	791,406	—	1,189,310	1,189,310
Worcester Manufacturers'	32,401	961,991	6,000	3,640	1,004,032	—	978,831	978,831
Totals	\$335,841	\$10,263,264	\$69,915	\$85,875	\$10,754,895	\$200,000	\$12,817,267	\$13,017,267
<i>Manufacturers' Mutuals of Other States</i>								
American Mutual	\$37,539	\$1,070,207	\$7,200	\$39,453	\$1,154,399	—	\$1,145,099	\$1,145,099
Blackstone Mutual	100,688	3,004,837	29,500	146,329	3,281,354	—	2,579,175	2,579,175
Enterprise Mutual	37,539	1,070,207	7,200	39,453	1,154,399	—	1,111,002	1,111,002
Firemen's Mutual	136,315	3,692,453	27,500	11,698	3,867,966	—	2,616,883	2,616,883
* Guaranty capital.								
† Guaranty fund.								

TABLE 8.—*Liabilities Dec. 31, 1940—Continued*

COMPANIES		Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
<i>Manufacturers' Mutuals of Other States — Concluded</i>									
Manufacturers' Mutual		\$62,565	\$1,783,679	\$12,000	\$89,741	\$1,947,985	—	\$2,182,534	\$2,182,534
Mechanics Mutual		37,539	1,070,207	7,200	39,570	1,154,516	—	1,386,526	1,386,526
Mill Owners Mutual (Ill.)		11,956	518,388	4,234	48,595	583,173	—	386,090	386,090
Philadelphia Manufacturers		27,373	947,427	4,748	932	980,500	—	723,532	723,532
Protection Mutual		17,934	777,582	6,376	97,833	893,725	—	525,063	525,063
Rhode Island Mutual		62,565	1,783,679	12,000	65,862	1,924,036	—	2,076,042	2,076,042
State Mutual		75,078	2,140,414	14,400	79,180	2,309,072	—	2,634,886	2,634,886
What Cheer Mutual		54,238	1,372,562	14,496	78,699	1,519,995	—	1,426,541	1,426,541
Totals		\$661,329	\$19,231,642	\$146,854	\$737,355	\$20,777,180	—	\$18,694,573	\$18,694,573
<i>Massachusetts Stock Companies</i>									
Boston									
Employers		\$1,028,945	\$4,829,763	\$162,000	\$1,974,508	\$7,995,216	\$3,000,000	\$14,220,297	\$17,220,297
Massachusetts Fire and Marine		307,463	2,723,927	100,100	103,623	3,235,113	1,000,000	2,190,072	3,190,072
New England		50,291	461,247	20,000	14,881	546,419	1,000,000	1,173,108	2,173,108
Old Colony		316,029	386,877	11,450	22,866	462,387	1,000,000	1,064,951	2,064,951
Sentinel		41,193	1,737,837	45,000	168,552	2,267,418	1,000,000	6,829,821	7,829,821
Springfield Fire and Marine		1,405,695	386,877	13,550	24,866	466,486	1,000,000	1,213,319	2,213,319
Totals		\$3,190,810	\$13,153,807	\$436,500	\$584,232	\$15,580,234	\$5,000,000	\$15,723,753	\$20,723,753
<i>Stock Companies of Other States</i>									
Aetna		\$2,783,735	\$20,632,175	\$839,000	\$1,384,094	\$25,639,004	\$7,500,000	\$27,232,783	\$34,732,783
Agricultural		934,183	6,293,183	238,800	383,873	7,870,039	3,000,000	4,896,743	7,896,743
Albany		42,992	551,855	31,178	207,688	833,693	1,000,000	934,679	1,934,679
Allemania		19,175	1,394,671	78,526	117,256	1,982,168	1,200,000	2,210,958	3,410,958
Alliance		630,674	2,429,256	171,100	386,194	3,617,224	1,000,000	5,986,014	6,986,014
Allied Fire		10,265	197,655	4,252	35,720	247,892	400,000	222,395	622,395
American (N. J.)		2,323,068	13,533,290	405,000	1,159,126	17,420,484	3,313,740	15,396,586	15,396,586
American Alliance		181,007	1,972,918	67,500	164,000	2,385,425	3,000,000	3,451,459	6,451,459
American Automobile		170,124	2,047,183	196,437	243,829	2,657,573	300,000	1,197,341	1,497,341
American Central		224,376	2,368,440	95,000	335,002	2,822,818	1,000,000	3,401,959	4,401,959
American Druggists'		12,242	223,201	33,791	42,004	311,238	750,000	1,174,650	1,924,650
American Eagle		804,486	3,148,498	179,150	1,697,065	5,829,199	1,000,000	12,650,582	13,650,582
American Equitable		361,577	4,882,877	92,750	1,756,185	7,093,389	1,000,000	1,376,801	2,376,801
American and Foreign		416,581	829,222	220,304	109,958	1,576,065	1,500,000	3,790,925	5,290,925
American National		—	—	5,500	1,500	7,000	500,000	658,503	1,158,503
American Union		30,609	429,744	23,510	14,467	498,330	1,000,000	2,158,226	3,158,226
Anchor		90,395	607,604	13,549	17,914	729,462	1,000,000	1,968,733	2,968,733
Automobile		2,335,541	10,513,075	611,985	1,038,589	14,499,190	5,000,000	10,201,812	15,201,812
Baltimore American		363,347	2,065,298	115,000	65,167	2,608,812	1,500,000	2,229,162	3,729,162
Bankers and Shippers		339,026	3,873,217	103,142	257,445	4,582,830	1,000,000	1,582,290	2,582,290
Birmingham (Pa.)		21,067	191,110	18,500	13,155	243,832	500,000	722,613	1,222,613

Buffalo	164,259	2,513,189	125,000	179,516	2,981,964	1,000,000	3,162,352	4,162,352
Caledonian-American	21,727	281,677	8,550	21,759	333,713	500,000	942,025	1,442,025
California	136,482	1,466,963	65,000	166,507	1,834,952	1,000,000	2,295,087	3,295,087
Camden	738,029	5,710,868	235,700	164,007	6,838,604	2,000,000	4,602,876	6,602,876
Capital (Cal.)	32,251	310,503	10,480	12,427	365,661	1,000,000	884,725	1,884,725
Capital (N. H.)	198	19,233	1,641	146	21,218	200,000	240,630	440,630
Carolina	161,174	860,263	35,000	15,000	1,071,437	500,000	1,011,467	1,511,467
Central	165,752	843,700	43,700	70,680	1,733,952	1,000,000	2,733,952	3,733,952
Central States	—	1,140,841	1,500	586,147	587,947	1,000,000	937,174	1,937,174
Central Union	14,490	171,711	10,710	7,636	204,547	500,000	1,028,250	1,528,250
Charter Oak	—	643,301	382	—	643,683	1,000,000	2,266,938	3,266,938
Church Properties	—	24,441	5,400	134,276	165,064	200,000	118,436	318,436
Citizens (N. Y.)	947	385,391	27,000	31,562	525,390	1,000,000	1,988,337	2,988,337
City of New York	81,437	2,428,046	70,000	46,926	2,986,550	1,500,000	1,192,807	2,692,807
Columbia (N. Y.)	47,458	772,116	34,330	269,312	1,163,193	1,000,000	1,240,555	2,240,555
Columbia (Ohio)	54,150	539,030	23,000	9,854	646,031	1,000,000	1,387,234	2,387,234
Commerce	195,437	1,673,377	48,057	122,724	2,038,595	1,000,000	1,523,373	2,523,373
Commercial Union (N. Y.)	87,314	923,572	50,000	80,826	1,141,712	1,000,000	734,844	1,734,844
Commonwealth	159,191	1,980,398	128,560	248,485	2,516,634	1,000,000	4,320,085	5,320,085
Concordia	230,641	1,704,578	76,000	34,141	2,045,360	1,000,000	1,703,161	2,703,161
Connecticut	992,917	5,626,441	280,653	531,341	7,431,352	2,000,000	13,988,073	15,988,073
Continental	3,632,429	20,856,371	628,200	4,080,998	29,197,998	5,000,000	68,206,048	73,206,048
County	45,291	461,247	25,000	88,292	619,830	1,000,000	825,344	1,825,344
Detroit Fire and Marine	91,493	855,568	30,000	26,033	1,003,094	1,000,000	1,891,623	2,891,623
Dixie	27,575	280,390	9,500	5,231	322,696	1,000,000	1,222,023	2,222,023
Dubuque Fire and Marine	228,831	3,004,157	163,890	384,836	3,781,714	1,000,000	650,697	1,650,697
Eagle (N. Y.)	59,758	624,068	16,180	11,751	711,777	1,000,000	787,055	1,787,055
East and West	84,583	614,241	47,325	17,426	763,575	1,000,000	1,752,506	2,752,506
Empire State	266,722	1,329,229	67,600	28,181	1,691,732	1,000,000	2,536,737	3,536,737
Equitable Fire and Marine	198,583	1,125,288	53,760	29,652	1,407,283	1,000,000	4,857,264	5,857,264
Eureka-Security	407,614	3,830,657	121,859	277,889	4,638,019	1,000,000	1,891,056	2,891,056
Excelsior	7,845	324,126	22,500	28,378	382,849	250,000	253,738	503,738
Export	33,557	16,853	135,443	4,866	190,699	450,000	612,362	1,612,362
Farmers	79,718	755,627	40,000	11,755	887,100	—	2,403,366	3,403,366
Federal	1,253,378	3,288,367	473,000	639,089	5,633,834	4,000,000	13,579,570	17,579,570
Federal Union	163,750	796,172	68,435	45,253	1,073,610	1,000,000	1,227,999	2,227,999
Fidelity and Guaranty	426,431	4,493,898	146,674	156,374	5,223,377	1,000,000	1,875,301	2,875,301
Fidelity-Phoenix	3,199,374	15,923,219	694,700	3,142,987	22,960,280	3,750,000	54,578,867	58,328,867
Fire Association	1,244,522	10,028,590	433,525	1,182,385	12,889,022	2,000,000	10,568,484	12,568,484
Fireman's Fund	3,104,418	13,450,437	549,104	1,757,720	18,861,679	7,500,000	19,561,522	27,061,522
Firemen's (D. C.)	8,529	268,072	13,698	19,357	309,656	300,000	409,739	709,739
Firemen's (N. J.)	2,275,026	14,741,684	530,000	334,004	17,880,714	9,397,690	6,607,567	16,005,257
First American	137,032	920,169	29,750	24,560	1,111,511	1,000,000	2,560,060	3,560,060
First National	32,444	535,292	25,630	34,000	627,366	500,000	330,935	830,935
Franklin Fire	1,340,081	7,637,202	200,000	532,334	9,709,617	3,000,000	8,188,914	11,188,914
Franklin National	60,521	563,842	23,520	143,040	790,923	1,000,000	2,603,730	3,603,730
Fulton	—	—	—	85,945	85,945	1,000,000	328,944	1,328,944
General	1,328,821	20,020,342	1,535,362	2,508,347	25,392,872	4,000,000	7,851,438	11,851,438
General Exchange	613,793	3,466,531	346,531	1,746,081	10,753,981	1,000,000	5,512,519	6,512,519
Gibraltar Fire and Marine	257,276	1,524,829	40,000	29,572	1,851,677	1,000,000	1,061,671	2,061,671
Girard Fire and Marine	230,947	1,707,235	86,000	548,138	2,572,320	1,000,000	1,568,430	2,568,430

TABLE 8.—*Liabilities Dec. 31, 1940—Continued*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
<i>Stock Companies of Other States—Continued</i>								
Glens Falls	\$1,842,940	\$7,638,506	\$366,234	\$1,324,457	\$11,172,137	\$2,500,000	\$7,191,627	\$9,691,627
Globe and Republic	299,198	2,825,093	53,613	104,101	3,192,005	1,000,000	1,486,857	2,486,857
Globe and Rutgers	666,828	3,031,498	92,177	3,366,853	7,157,356	2,087,865	4,630,297	4,630,297
Granite State	140,140	1,575,252	37,000	29,587	1,781,979	1,000,000	1,727,252	2,727,252
Great American	1,675,824	13,674,296	398,000	1,090,709	16,838,829	8,150,000	26,158,611	34,308,611
Hanover	1,052,884	5,830,876	210,000	943,520	8,043,280	4,000,000	4,590,209	8,590,209
Hartford	4,512,980	35,329,206	2,300,000	2,865,702	43,207,888	12,000,000	83,450,556	95,450,556
Home	7,842,729	54,916,360	2,350,000	4,128,618	69,237,647	15,000,000	41,238,649	56,238,649
Home Fire and Marine	568,002	2,773,227	79,503	369,509	3,690,241	1,000,000	3,208,839	4,208,839
Homeland	46,427	861,379	44,600	87,049	1,050,055	1,000,000	1,901,858	2,901,858
Homestead	257,885	1,427,776	35,000	12,500	1,733,161	1,000,000	589,410	1,589,410
Imperial Assurance	113,759	1,018,894	46,930	202,197	1,381,780	1,000,000	1,906,582	2,906,582
Insurance Co. of North America	6,945,569	22,644,803	1,679,700	4,896,495	36,166,567	12,000,000	71,310,503	83,310,503
Inter-Ocean	290,760	2,108,334	78,057	574,733	3,052,884	1,000,000	632,799	1,632,799
Interstate	600,602	3,343,230	37,831	94,554	4,076,217	500,000	1,412,812	1,912,812
Jersey	205,598	2,123,512	50,706	115,072	2,494,888	1,000,000	936,746	1,936,746
Lumbermens (Pa.)	191,098	1,607,470	80,842	494,886	2,073,960	1,000,000	2,487,564	3,487,564
Manhattan Fire and Marine	88,767	1,052,291	30,860	152,171	1,324,089	1,000,000	1,097,132	2,097,132
Maryland	46,986	441,987	16,788	141,033	646,794	1,000,000	1,515,765	2,515,765
Mechanics and Traders	130,916	1,189,645	52,810	43,298	1,416,669	1,000,000	3,346,553	4,346,553
Mercantile	162,958	2,056,882	105,165	292,670	2,617,675	1,000,000	3,848,942	4,848,942
Mercants (N. Y.)	808,177	4,220,745	125,000	408,954	5,562,876	2,500,000	9,749,572	12,249,572
Mechanics and Manufacturers	124,970	1,074,129	31,900	183,904	2,014,903	1,000,000	847,694	1,847,694
Mercury	133,957	2,135,118	106,200	52,625	2,487,900	1,000,000	2,913,294	3,913,294
Michigan Fire and Marine	164,857	1,947,507	46,000	114,464	1,872,828	1,000,000	1,668,202	2,668,202
Milwaukee Mechanics'	626,040	4,626,714	208,000	84,564	5,545,318	2,000,000	4,445,611	6,445,611
Minneapolis Fire and Marine	—	—	1,500	315,663	317,163	1,000,000	1,252,909	2,252,909
Monarch	169,948	1,585,668	53,459	131,357	1,940,432	819,336	508,186	1,327,522
National Fire	1,769,267	16,013,589	653,950	1,121,385	19,558,191	5,000,000	28,807,300	33,807,300
National-Ben Franklin	230,641	1,705,038	8,600	32,160	2,052,839	1,000,000	1,315,790	2,315,790
National Grange	1,750	79,352	—	19,317	109,019	200,000	127,866	327,866
National Liberty	928,854	5,583,957	250,000	195,906	6,938,717	4,000,000	8,582,183	12,582,183
National Reserve	163,946	1,255,984	45,900	103,156	1,494,613	500,000	399,963	899,963
National Security	435,205	4,352,015	23,400	40,435	662,986	1,000,000	1,190,279	2,190,279
Newark	955,276	8,492,314	374,500	832,395	10,654,485	1,000,000	6,252,940	7,252,940
New Brunswick	325,840	2,760,221	138,987	265,836	3,546,809	2,000,000	4,870,426	6,870,426
New Hampshire	733,863	5,040,988	164,000	27,200	2,212,216	1,000,000	1,806,442	2,806,442
New York Fire	180,789	5,041,438	100,000	338,619	6,277,407	3,000,000	8,917,407	11,917,407
New York Underwriters	236,699	1,094,917	46,375	323,753	2,902,355	1,000,000	1,697,165	2,697,165
Niagara	451,993	5,366,889	166,200	87,105	1,503,721	2,000,000	5,653,093	7,653,093
Northern (N. Y.)	437,221	5,256,317	106,000	113,416	6,098,298	2,000,000	16,022,356	18,022,356
North River	1,175,431	6,446,721	225,000	462,910	6,381,448	1,000,000	5,909,815	6,909,815
Northwestern Fire and Marine	98,772	6,446,721	195,500	479,730	8,297,382	2,000,000	12,914,388	14,914,388
Northwestern National	385,220	5,764,155	24,425	288,945	1,030,746	1,000,000	1,022,707	2,022,707
			268,000	138,007	6,555,382	2,000,000	8,216,565	10,216,565

Occidental	201,155	1,011,725	30,025	278,125	1,521,030	1,000,000	2,207,898	3,207,898
Ohio Farmers	226,947	3,052,971	83,465	94,758	3,458,141	1,000,000	2,358,800	2,358,800
Orient	111,871	1,939,986	97,800	370,643	2,940,100	1,000,000	3,237,177	4,297,177
Pacific	388,569	4,071,948	112,323	578,665	5,151,645	1,000,000	2,533,041	3,533,041
Pacific National	394,532	4,404,950	183,116	825,011	5,807,909	1,250,000	1,838,688	3,088,688
Parrot	62,377	394,500	20,200	72,903	5,707,480	1,000,000	1,205,056	2,205,056
Paul Revere	262,362	1,456,747	45,000	26,429	1,790,538	1,000,000	1,272,462	2,272,462
Pennsylvania	312,118	4,698,015	318,716	812,009	6,140,858	1,000,000	8,912,373	9,912,373
Philadelphia Fire and Marine	372,080	1,354,641	99,200	143,600	1,370,121	1,000,000	3,207,016	4,207,016
Philadelphia National	77,064	666,350	47,105	20,584	811,103	1,000,000	1,286,009	2,286,009
Phoenix	1,645,406	9,323,816	496,138	1,456,278	12,921,638	6,000,000	46,513,481	52,513,481
Piedmont	137,866	1,037,449	30,400	22,753	1,228,468	1,000,000	683,601	1,683,601
Pilot Insurance	160,075	976,994	20,000	80,000	1,237,069	1,200,000	1,457,085	2,657,085
Potomac	356,634	2,165,587	63,500	111,402	2,697,123	1,000,000	1,821,117	2,821,117
Provident	1,015,509	4,879,584	159,386	473,872	6,328,351	3,000,000	6,386,755	9,386,755
Prudential	76,782	407,048	6,813	20,417	511,060	1,000,000	904,434	1,904,434
Queen	602,851	3,462,832	8,706	1,148,792	5,223,181	600,000	738,033	1,338,033
Reliance	1,023,553	7,620,307	357,501	1,010,948	10,012,309	5,000,000	8,754,156	13,754,156
Rhode Island	118,442	1,124,016	63,528	93,720	1,399,706	1,000,000	1,895,623	2,895,623
Richmond	153,743	1,459,795	33,000	311,581	1,958,119	1,000,000	1,807,049	2,807,049
Rochester American	91,493	835,568	30,000	31,581	993,061	1,000,000	1,991,839	2,991,839
Rochester	60,089	627,849	24,000	118,480	836,418	1,000,000	2,063,896	3,063,896
Seaboard Fire and Marine	207,823	880,195	25,000	178,279	1,291,297	1,000,000	1,282,641	2,282,641
Seaboard	32,451	310,503	10,480	9,551	362,785	600,000	621,763	1,621,763
Security	711,063	4,304,107	208,000	434,596	5,658,366	2,000,000	5,613,827	7,613,827
Standard (Conn.)	197,292	2,424,903	83,339	63,327	2,768,861	1,000,000	2,386,227	3,386,227
Standard (N. J.)	81,000	1,308,996	25,000	291,494	1,706,490	300,000	1,282,008	1,582,008
Standard (N. Y.)	348,159	3,540,980	92,000	734,188	4,715,327	1,500,000	1,880,376	3,380,376
Star	318,554	2,283,834	130,104	131,911	2,864,403	1,000,000	2,140,290	3,140,290
St. Paul Fire and Marine	2,181,511	10,333,615	756,000	538,581	13,829,707	10,000,000	23,484,253	33,484,253
Sun	62,771	457,065	14,840	60,722	601,398	600,000	491,464	1,091,464
Sun Underwriters	60,591	559,639	24,220	82,297	726,747	2,000,000	2,730,228	3,730,228
Transcontinental	1,392,657	14,288,285	518,785	638,184	16,817,911	2,000,000	9,430,580	11,430,580
Travelers Fire	118,451	1,380,948	49,435	96,547	1,645,381	1,000,000	1,372,876	2,372,876
United Firemen's	1,949,037	10,723,798	325,500	918,721	13,917,056	2,000,000	19,013,337	21,013,337
United States Fire	573,949	1,373,453	51,000	474,973	2,473,375	400,000	1,374,873	2,174,873
Universal	55,934	682,874	12,500	21,920	773,298	1,000,000	1,158,481	2,158,481
Virginia Fire and Marine	11,994	176,919	9,000	14,897	212,810	500,000	1,271,117	1,771,117
Washington Assurance	1,498,130	5,975,333	240,000	852,777	8,566,240	1,000,000	9,090,981	10,090,981
Westchester	164,286	1,501,123	82,000	65,449	1,812,858	1,000,000	3,770,708	4,770,708
World Fire and Marine								
Totals	\$93,125,569	\$600,877,295	\$28,031,860	\$71,762,865	\$813,787,589	\$283,348,631	\$960,345,756	\$1,243,694,387
<i>United States Branches, Companies of Other Countries</i>								
Alliance Assurance	\$424,768	\$570,036	\$176,000	\$175,347	\$1,343,151	\$300,000	\$1,429,170	\$1,729,170
Atlas Assurance	355,360	3,029,612	121,728	465,440	3,972,140	400,000	2,028,581	2,428,581
British America	131,051	671,033	19,000	837,994	837,994	300,000	1,569,137	1,869,137
British and Foreign Marine	394,731	231,874	271,361	91,024	988,990	400,000	2,053,419	2,453,419

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 8.—*Liabilities Dec. 31, 1940—Concluded*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Deposit Capital*	Surplus over All Liabilities	Surplus to Policyholders
<i>United States Branches, Companies of Other Countries—Concluded</i>								
British General	\$40,782	\$408,681	\$21,500	\$12,863	\$483,826	\$400,000	\$420,629	\$820,629
Caledonian	239,209	1,698,896	52,100	53,356	2,043,561	400,000	1,794,404	2,194,404
Century	458,969	1,455,791	98,449	93,413	2,106,622	400,000	1,307,301	1,707,301
Commercial Union Assurance	1,065,090	5,067,989	310,000	600,375	7,043,454	400,000	6,545,455	6,945,435
Eagle Star	605,809	1,884,079	67,200	538,931	3,096,019	400,000	2,817,233	3,217,233
Halifax	24,430	387,074	17,000	68,932	497,536	300,000	1,512,261	1,812,261
Indemnity Marine	221,201	171,732	37,400	92,729	523,062	300,000	545,025	845,025
Law Union and Rock	53,202	808,707	29,900	165,431	1,057,240	400,000	938,409	1,338,409
Liverpool and London and Globe	974,902	8,727,553	318,950	355,594	10,376,999	400,000	7,510,495	7,910,495
London Assurance	784,423	3,481,693	223,562	315,762	4,805,440	400,000	4,728,225	5,128,225
London & Lancashire	313,506	3,683,632	120,450	796,312	4,913,900	400,000	2,316,915	2,716,915
London and Scottish	30,721	391,853	12,258	33,137	467,969	300,000	794,081	1,094,081
Marine	676,120	851,497	211,500	391,324	2,130,441	300,000	3,712,071	4,012,071
Netherlands	50,082	410,715	9,000	5,992	475,789	300,000	587,490	1,187,490
North British and Mercantile	691,467	6,625,633	326,819	433,469	8,080,388	400,000	7,073,543	7,473,543
Northern Assurance	568,800	4,150,870	143,153	391,277	5,254,100	400,000	2,535,276	2,935,276
Norwich Union	478,784	2,954,283	84,823	355,531	3,903,421	400,000	1,897,028	2,297,028
Pacific Coast	85,407	437,005	15,900	38,655	576,967	400,000	565,443	965,443
Palatine	97,248	1,023,498	65,000	30,170	1,215,916	400,000	1,539,637	1,939,637
Pearl Assurance	702,933	5,295,762	147,678	692,226	6,538,599	300,000	10,799,127	11,099,127
Phoenix Assurance	409,369	3,520,486	164,805	138,958	4,283,618	400,000	2,681,205	3,081,205
Royal	1,147,506	8,683,881	492,675	1,144,739	11,468,801	400,000	9,695,123	10,095,123
Royal Exchange	563,160	2,779,284	110,769	305,272	3,758,485	400,000	918,760	1,318,760
Scottish Union and National	290,222	3,208,890	97,000	187,493	3,783,605	400,000	4,121,316	4,521,316
Sea	657,455	825,781	277,500	225,165	1,985,901	400,000	2,518,286	2,918,286
Standard Marine	425,966	441,677	99,250	230,258	1,197,151	400,000	2,587,190	2,987,190
State Assurance	57,364	730,025	14,459	18,672	820,520	300,000	114,658	414,658
Sun	641,390	3,607,400	117,250	263,839	4,629,879	400,000	2,188,465	2,588,465
"Switzerland" General	476,179	634,552	50,000	60,910	1,241,641	400,000	860,210	1,260,210
Thames and Mersey	333,333	198,738	267,827	88,787	888,685	300,000	851,465	1,151,465
Union Assurance	99,760	1,050,994	32,000	27,726	1,210,480	400,000	1,016,029	1,416,029
Union of Canton	454,225	737,986	60,000	56,560	1,308,771	400,000	1,847,424	2,247,424
Union of Paris	43,704	576,640	10,471	14,122	645,027	300,000	672,861	972,861
Union Marine	376,623	582,984	78,994	70,058	1,110,659	400,000	1,657,599	2,057,599
Western Assurance	342,759	1,238,190	49,000	94,765	1,724,714	400,000	2,312,554	2,712,554
Yorkshire	215,563	1,661,339	52,500	785,137	2,712,539	300,000	998,419	1,298,419
Totals	\$16,006,663	\$84,948,345	\$4,875,331	\$9,973,661	\$115,804,000	\$14,800,000	\$102,361,919	\$117,161,919

Recapitulation
 Massachusetts mutual companies other than manu-
 facturers' (32 companies) . . .
 Mutual companies of other states other than manu-
 facturers' (36 companies) . . .
 Massachusetts manufacturers' mutuals (8 companies)
 Manufacturers' mutuals of other states (12 com-
 panies) . . .
 Massachusetts stock companies (7 companies) . . .
 Stock companies of other states (158 companies) . . .
 United States branches, companies of other countries
 (40 companies) . . .

Totals (293 companies) . . . \$120,474,553 \$820,478,503 \$35,620,587 \$92,517,769 \$1,075,091,412 \$320,368,631 \$1,210,559,610 \$1,530,928,241

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

Massachusetts mutual companies other than manu- facturers' (32 companies)	\$726,341	\$16,351,490	\$272,849	\$740,179	\$18,090,859	\$525,000	\$23,994,849	\$24,519,849
Mutual companies of other states other than manu- facturers' (36 companies)	6,428,000	51,126,132	1,435,178	6,334,306	65,323,616	8,495,000	49,929,925	58,424,925
Massachusetts manufacturers' mutuals (8 companies)	335,841	10,263,264	69,913	85,875	10,754,895	200,000	12,817,267	13,017,267
Manufacturers' mutuals of other states (12 com- panies)	661,329	19,231,642	146,854	737,355	20,777,180	-	18,694,573	18,694,573
Massachusetts stock companies (7 companies)	3,190,810	23,680,335	788,600	2,893,528	30,553,273	13,000,000	42,415,321	55,415,321
Stock companies of other states (158 companies)	93,125,569	620,877,295	28,031,860	71,752,865	813,787,589	283,348,631	960,345,756	1,243,694,387
United States branches, companies of other countries (40 companies)	16,006,663	84,948,345	4,875,331	9,973,661	115,804,000	14,800,000*	102,361,919	117,161,919
Totals (293 companies)	\$120,474,553	\$820,478,503	\$35,620,587	\$92,517,769	\$1,075,091,412	\$320,368,631	\$1,210,559,610	\$1,530,928,241

TABLE 9.—*Massachusetts Business—Net Premiums written during 1940*

COMPANIES	Fire	Extended Coverage	Tornado, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
<i>Massachusetts Mutual Companies</i>											
<i>Other than Manufacturers'</i>											
Abington	\$126,929	\$2,122	\$316	\$112	—	—	\$7,703	—	—	—	—
Allied American	37,357	—	1,447	483	—	—	73,554	—	—	—	—
Associated Merchants	40,454	282	—	65	—	—	14,210	—	—	—	—
Attleborough	20,818	232	—	—	—	—	—	—	—	—	—
Barnstable County	100,908	—	—	—	—	—	—	—	—	—	—
Berkshire	254,352	4,560	490	473	\$7	—	76,796	—	\$143	\$14	—
Cambridge	181,227	3,858	84	244	3	—	—	—	—	—	—
Citizens'	51,180	1,120	55	82	1	—	17,368	—	—	—	—
Dorchester	161,602	4,904	166	299	3	—	11,919	—	—	—	—
Federal	174,095	4,411	1,081	651	8	—	125,025	—	7,556	—	—
Fitchburg	169,613	4,019	482	235	50	—	34,799	—	—	2	—
Groveland	7,161*	—	—	—	—	—	—	—	—	—	—
Hingham	214,997	4,625	75	163	3	—	—	—	—	—	—
Holyoke	306,841	9,124	1,130	455	—	—	60,752	—	196	—	—
Lowell	96,957	2,140	200	89	2	—	27,643	—	—	—	—
Lumber	10,179	1,397	—	—	29	—	—	—	659	—	—
Lynn Mutual	81,887	1,793	88	131	2	—	17,368	—	—	—	—
Merchants and Farmers	98,957	3,563	305	224	3	209	12,540	—	—	5	—
Merrimack	240,128	5,549	311	571	—	—	59,169	—	—	—	—
Middlesex	276,381	6,049	296	443	7	—	78,120	—	—	1	—
Midland	3,286	—	—	—	—	—	77	—	—	—	—
Mutual Fire	25,808	1,088	—	—	—	—	—	—	—	—	—
Mutual Protection	—	—	—	—	—	—	—	—	—	—	—
Newburyport	4,148	—	—	—	—	—	—	—	—	—	—
Norfolk and Dedham	270,377	6,600	81	400	8	4	9,021	—	190	1	—
Pioneer	12,983	—	—	—	—	—	26,880	—	—	—	—
Quincy	621,770	15,608	889	737	—	—	87,181	—	—	—	—
Salem	51,107	971	35	69	35	—	4,600	—	—	—	—
Traders and Mechanics	134,864	3,111	227	193	3	—	2,234	—	—	1	—
United Mutual	419,410	44,466	679	6,191	745	278	319,279	—	45,156	47	—
West Newbury	590*	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	392,331	12,903	354	590	7	—	46,398	—	—	1	—
Totals	\$4,582,155	\$144,495	—\$14,684	\$13,719	\$535	—	\$1,109,645	—	\$53,900	\$70	—
<i>Mutual Companies of Other States</i>											
<i>Other than Manufacturers'</i>											
Atlantic Mutual	\$87,162	\$4,122	\$1	\$257	—	—	—	\$330,449	\$46,290	—	—
Automobile Mutual	—	—	—	—	—	—	—	—	—	—	—
Central Manufacturers	64,847	1,358	21	219	\$121	—	190,898	17	2,700	—	—
Grain Dealers National	36,546	1,076	63	645	15	—	2,315	—	878	—	\$64
Hardware Dealers'	126,019	4,262	79	943	13	—	21,300	—	1,025	—	—

Hardware Mutual	12,600	347	33	268	28	-	-	-5	493	-	-
Implement Dealers	9,053	53	-	-	-	-	-	-	-	-	-
Indiana Lumbermen's	50,710	527	12	424	44	19	-	3,813	734	-	-
Iowa Hardware	9,471	105	-	-	-	-	-	-	-	-	172
Lumbermens Mutual	60,200	976	29	491	-43	-	-	3,176	296	-	-
Mansfield Mutual	6,213	98	-	-	-	-	-	4,164	-	-	-
Manufacturers and Merchants	52,343	-	26	-	-	-	-	-	-	-	-
Merchants' and Business Men's	1,966	144	-	-	-	-	-	-	-	-	-
Michigan Mutual	12,415	154	103	-	-	-	-	-	-	-	-
Millers Mutual (Ill.)	76,028	1,974	79	815	367	27	-	433	803	-	-
Millers Mutual (Pa.)	27,364	719	40	389	46	-	-	701	155	-	-
Millers Mutual (Texas)	15,599	393	61	251	66	-	-	-	62	-	-
Millers National	14,347	509	4	271	19	-	-	-	301	-	-
Mill Owners Mutual (Iowa)	46,889	1,055	77	87	65	-	-	1,436	1,703	-	-14
Minnesota Implement	22,508	387	8	555	2	-	-	-	297	-	-
Mutual Fire (Me.)	150,885	4,925	74	870	56	-	-	21,300	694	-	-
National Mutual (Ohio)	67,799	1,181	21	124	3	-	-	6,424	-	-	-
National Retailers	5,024	38	-7	44	-	-	-	-	-	-	-
Northern Retailers	83,279	2,766	1,064	958	-	7	-	3,371	1,738	-	-
Northwestern Mutual	118,803	3,568	125	1,100	-15	-	-	418	1,118	-	-
Ohio Hardware	8,577	163	-	-	-	-	-	-	-	-	68
Ohio Mutual	2,756	66	1	9	-	-	-	-	-	-	-
Pawtucket Mutual	292,871	6,280	254	637	159	213	-	40,871	-	-	-
Pennsylvania Lumbermens	52,927	814	305	520	71	-	-	1,986	1,089	-	-
Pennsylvania Millers	22,674	635	24	281	97	-	-	573	266	-	-
Phoenix Mutual	41,875	-	21	-	-	-	-	3,331	-	-	-
Providence Mutual	89,434	-	-	-	-	-	-	-	-	-	-
Union Mutual	75,264	3,802	418	1,006	31	-	-	135	59	-	-
Utica	18,444	-	-	-	-	-	-	-	-	-	-
Vermont Mutual	20,581	543	-	-	-	-	-	-	-	-	-
Western Millers Mutual	18,033	508	13	263	46	-	-	896	785	-	-
Totals	\$1,810,506	\$43,528	\$2,949	\$11,427	\$1,197	\$415	-	\$303,556	\$330,466	\$61,484	\$290
<i>Massachusetts</i>											
<i>Manufacturers' Mutuals</i>											
Arkwright	\$276,277	-	-	-	-	-	-	-	-	-	-
Boston Manufacturers	445,811	-	-	-	-	-	-	-	-	-	-
Cotton and Woollen	79,865	-	-	-	-	-	-	-	-	-	-
Fall River Manufacturers	114,894	-	-	-	-	-	-	-	-	-	-
Industrial	39,933	-	-	-	-	-	-	-	-	-	-
Paper Mill	3,853	\$4	-	-	-	-	-	-	-	-	-
Rubber Manufacturers	79,865	-	-	-	-	-	-	-	-	-	-
Worcester Manufacturers	110,513	-	-	-	-	-	-	-	-	-	-
Totals	\$1,151,011	\$4	-	-	-	-	-	-	-	-	-
<i>Manufacturers' Mutuals of Other States</i>											
American Mutual	\$67,506	-	-	-	-	-	-	-	-	-	-
Blackstone Mutual	221,133	-	-	-	-	-	-	-	-	-	-
Enterprise Mutual	67,506	-	-	-	-	-	-	-	-	-	-
Firemen's Mutual	175,385	-	-	-	-	-	-	-	-	-	-

* Assessments on Premium Notes.

Baltimore American	89,630	1,594	380	1,736	185	20	9,326	38,450	2,948	18
Bankers and Shippers	49,844	1,090	129	550	81	3	-	-	2,918	-
Birmingham (Pa.)	1,777	-	-	-	-	-	3,663	24	-742	-
Buffalo	36,053	521	167	178	70	-	4,089	266	-	-
Caledonian-American	24,123	99	10	46	43	-	112	-	-	-
California	17,576	575	13	39	8	-4	3,280	-	-279	12
Camden	96,477	1,372	782	612	293	57	1,310	40	5,855	-12
Capital (Cal.)	32,287	751	31	248	-	-	2,618	-	349	-
Capital (N. H.)	3,454	-	-	-	-	-	-	-	-	-
Carolina	30,033	873	123	815	84	8	1,935	-	1,170	-
Central	2,994	217	217	499	608	-	340	-	3	-
Central States	7,230	64	15	12	37	-	-	-	-	-
Central Union	29,509	715	123	124	113	-	-	-	1,498	4
Charter Oak	2,665	-	-	-	-	-	-	-	-	-
Church Properties	51,289	1,266	241	471	38	177	6,005	2,348	4,742	245
Citizens (N. J.)	55,489	1,729	124	852	-103	100	696	-	5	36
City of New York	36,173	793	172	152	9	10	8,193	-	638	-
Columbia (N. Y.)	74,480	1,996	153	194	53	14	5,279	-	1,561	-
Columbia (Ohio)	51,708	384	7,542	310	427	-	4,506	-	635	-
Commerce	29,470	981	2	12	76	-	1,749	-	114	-
Commercial Union (N. Y.)	80,058	1,533	109	386	297	-	5,265	1,332	4,196	28
Commonwealth	57,743	883	79	294	532	-	8,326	-	1,226	-
Concordia	100,739	2,731	394	831	1,538	566	14,600	16,541	22,761	65
Connecticut	543,594	11,506	937	5,720	1,538	653	72,796	87,777	21,214	-
Continental	14,181	298	-6	84	83	42	668	-	468	-
County	25,929	548	-13	158	144	67	1,337	-	935	145
Detroit Fire and Marine	19,609	267	87	133	62	-	932	-	688	290
Dixie	65,760	1,081	807	807	622	-	12,837	-	1,211	-
Dubuque Fire and Marine	17,234	391	14	77	277	-	774	-	177	-
Eagle (N. Y.)	25,701	488	29	99	174	69	1,136	-	114	-
East and West	43,311	709	236	133	15	-	5,455	46	325	44
Empire State	81,446	1,759	564	737	138	40	11,097	-	18,297	35
Equitable Fire and Marine	49,764	945	5	248	65	20	3,886	-	2,524	-1
Eureka-Security	29,622	-	776	-22	336	-	-	-	-	-
Excelsior	-	-	-	-	-	-	-	-	161	-
Export	79,795	1,202	31	96	163	-	-	-	-	-
Farmers'	20,661	990	20	143	128	39	111,949	104,500	29,244	509
Federal	1,176	25	25	843	225	-	7,993	19	2,015	6
Federal Union	109,979	3,359	79	372	228	34	23,579	2,135	5,160	201
Fidelity and Guaranty	479,782	14,214	541	4,297	743	389	135,405	88,286	25,390	65
Fidelity-Phenix	122,536	2,660	130	1,020	1,048	82	114,721	5,205	6,073	-
Fire Association	479,341	13,664	753	3,978	5,431	170	115,715	35,303	21,706	-
Fireman's Fund	308	17	-	-	-	-	-	-	-	-
Firemen's (D. C.)	108,369	680	417	-760	-25	1,366	11,334	68,576	6,473	51
Firemen's (N. J.)	38,462	729	300	1,247	-9	13	102,198	-	168	-
First American	3,251	73	17	7	-	-	122	-	-	-
First National	159,618	2,427	835	9,135	217	170	711	21	5,452	97
Franklin Fire	19,094	469	30	111	116	25	3,243	16	1,813	1
Franklin National	-	-	-	-	-	-	-	-	-	-
Fulton	-	-	-	-	-	-	-	-	-	-
General Exchange	-	-	-	-	-	-	878,097	-	-	-

TABLE 9.—*Massachusetts Business—Net Premiums written during 1940—Continued*

COMPANIES	Tornado, Windstorm, Cyclone, Hail (except growing crops)										Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
	Fire	Extended Coverage	Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion												
Stock Companies of Other States—Continued																	
General	\$56,231	—275	\$81	\$179	—\$214	\$8	—	\$87,290	—	\$4,931	—	—	—	—	—	—	—
Gibraltar Fire and Marine	26,666	550	11	248	—	—	—	225	—	14	—	—	—	—	—	—	—
Grand Fire and Marine	93,043	1,589	107	1,014	126	—	—	6,701	—	812	—	—	—	—	—	—	—
Glens Falls	160,528	2,883	346	702	850	100	—	12,414	\$82,291	12,766	\$61	—	—	—	—	—	—
Globe and Republic	24,466	651	37	105	112	—	—	3,720	—	229	—	—	—	—	—	—	—
Globe and Rutgers	124,724	1,616	81	689	162	—3	—	8,357	9,720	5,646	1	—	—	—	—	—	—
Granite State	77,258	1,434	210	127	112	114	—	1,254	—	1,171	—	—	—	—	—	—	—
Great American	375,497	8,106	—249	2,601	1,565	332	—	26,068	7,748	18,235	5,649	—	—	—	—	—	—
Hanover	142,613	3,133	228	552	849	409	—	23,136	36,574	10,499	—	—	—	—	—	—	—
Harford	506,364	16,248	1,964	2,637	2,710	6,296	—	63,280	34,049	24,406	533	—	—	—	—	—	\$1,684
Home	686,403	18,351	3,479	12,637	4,760	124	—	336,191	123,039	52,804	—	—	—	—	—	—	1,415
Home Fire and Marine	187,270	4,725	160	3,919	1721	83	—	42,274	42,008	7,155	—	—	—	—	—	—	—
Homestead	49,287	666	20	152	167	—	—	4,870	—	3,045	31	—	—	—	—	—	1,573
Homestead	26,614	509	40	339	248	—3	—	75	—	160	—	—	—	—	—	—	—
Imperial Assurance	29,092	722	81	65	34	29	—	4,570	—	—	585	—	—	—	—	—	—
Insurance Co. of North America	370,143	12,911	1,862	1,598	4,425	244	1,918	71,520	518,265	259,636	438*	—	—	—	—	—	2,094
Insurance Co. of State of Pa.	82,791	1,451	—2	246	246	3	—	20,458	—	751	—	—	—	—	—	—	—
Inter-Ocean	59,437	956	—76	373	79	50	—	22	—	878	—	—	—	—	—	—	—
Jersey	26,190	613	66	358	78	10	—	44,259	13	2,918	—	—	—	—	—	—	—
Lumbermen's (Pa.)	23,771	499	31	45	—	75	—	1,242	997	—31	—	—	—	—	—	—	—
Manhattan Fire and Marine	33,146	27	18	360	16	—	—	1,995	—	9,501	—	—	—	—	—	—	—
Maryland	25,313	840	12	97	7	—	—	920	—	50	—	—	—	—	—	—	—
Mechanics and Traders	41,371	1,016	65	241	250	53	—	7,026	34	3,929	1	—	—	—	—	—	—
Mercantile	119,833	1,823	227	1,572	509	—41	—	6,594	4,591	2,283	—	—	—	—	—	—	1,993
Merchants (N. Y.)	58,072	1,604	11	168	92	3	—	1,012	38,177	10,241	—	—	—	—	—	—	—
Merchants and Manufacturers	55,639	981	40	102	46	—	—	3,804	—	304	—	—	—	—	—	—	—
Mercury	56,827	1,428	77	173	54	—	—	2,256	—	1,462	—	—	—	—	—	—	—
Michigan Fire and Marine	64,372	1,589	152	915	306	188	192	14,577	181	6,179	23	—	—	—	—	—	162
Milwaukee Mechanics'	221,245	3,826	415	559	153	—	—	25,483	—	2,219	—	—	—	—	—	—	—
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monarch	20,735	394	—2	104	27	8	—	1,598	—	1,052	—	—	—	—	—	—	—
National Fire	556,913	13,677	871	3,246	3,370	715	—	94,575	464	52,887	17	—	—	—	—	—	—
National-Ben Franklin	106,408	1,938	65	595	—	—	—	10,468	—	1,947	—	—	—	—	—	—	—
National Grange	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
National Liberty	219,310	4,477	382	2,588	365	29	—	6,277	27	1,535	—	—	—	—	—	—	111
National Reserve	48,655	—	441	247	336	—	—	—	—	—	—	—	—	—	—	—	—
National Security	31,144	604	23	481	11	—	—	—	—	—	—	—	—	—	—	—	—
National Union	308,453	5,086	1,296	3,153	336	164	—	2,112	269	1,650	—	—	—	—	—	—	—
Newark	71,448	1,274	90	108	311	—	—	36,700	120	5,370	491*	—	—	—	—	—	—
New Brunswick	33,874	831	—46	208	854	—	—	854	—	1,268	—	—	—	—	—	—	—
New Hampshire	207,178	4,378	253	626	775	222	—	16,702	16,101	774	—	—	—	—	—	—	—
New York Fire	40,078	1,285	89	80	107	—	—	9,057	—	12,971	—	—	—	—	—	—	—

New York Underwriters	93,974	2,114	249	1,596	691	94	7,514	1,910	-	-	-
Niagara	222,955	6,181	458	2,045	135	2,575	-	21,087	-	-	-
Northern (N. Y.)	151,902	2,992	97	583	461	54	-	-	-	-	-
North River	135,429	2,824	109	706	405	54	204	60,018	-	-	204
Northwestern Fire and Marine	25,167	560	51	194	3	-	95,426	593	-	-	-
Northwestern National	25,573	414	37	45	22	-	2,348	2,006	-	-	-
Occidental	42,868	863	44	309	673	-	3,497	253	-	-	-
Ohio Farmers	44,528	732	162	79	49	-	879	4,222	-	-	-
Orient	59,751	961	65	71	324	-	-	2,381	-	-	-
Pacific	68,414	789	194	531	74	15	26	3,899	-	-	-
Pacific National	102,425	2,192	67	142	610	4	-	112,252	-	-	-
Patriotic	10,366	371	31	43	6	17	-	5,234	-	-	-
Paul Revere	29,630	374	-	683	-	-	-	1,192	-	-	-
Pennsylvania	321,213	7,648	624	3,523	640	155	2,672	298,609	-	-	-
Philadelphia Fire and Marine	138,010	3,234	277	472	330	17	37,196	37,196	-	-	-
Philadelphia National	10,656	197	46	15	-	-	15,990	476	-	-	-
Phoenix	246,907	5,773	573	2,267	1,698	-608	1,325	9,431	-	-	-
Piedmont	34,195	1,819	236	647	33	-	30,503	36,684	-	-	439
Pilot Reinsurance	11,913	124	14	260	213	-49	1,080	651	-	-	23
Potomac	53,682	744	71	25	23	-	-	226,862	-	-	-
Providence Washington	229,163	4,432	419	1,105	1,236	6	32	1,099	-	-	-
Provident	47,097	1,192	157	81	-52	-	15,939	47,734	-	-	-
Prudential	88,750	2,086	350	1,645	710	17	-	2,132	-	-	-
Queen	212,001	4,604	359	2,567	1,186	5	6,845	8,280	-	-	32
Relliance	25,806	330	10	38	11	-	2,084	4,286	-	-	-
Rhode Island	80,974	2,824	33	-179	556	-	3,146	2,048	-	-	-
Richmond	54,135	4,534	-8	1,290	1,402	-	-	2,114	-	-	-
Rochester American	25,929	548	-13	158	144	67	-	1,337	-	-	290
Safeguard	11,297	171	27	-20	-1	-	-	-295	-	-	-
Seaboard Fire and Marine	48,009	813	90	176	40	-	419	1,399	-	-	-
Seaboard	31,847	617	5	91	110	-	-	1,901	-	-	-
Security	102,803	1,952	115	396	698	278	8,530	9,454	-	-	-
Standard (Conn.)	2,292	2,292	377	281	267	101	-	22,501	-	-	43
Standard (N. Y.)	37,055	777	9	37	-	-	-	273	-	-	-
Standard (N. Y.)	28,052	843	74	61	87	-	-	15,330	-	-	-
Star	53,124	1,942	940	490	1,377	-	-	5,163	-	-	343
St. Paul Fire and Marine	235,891	6,166	323	1,001	817	-	248	52,892	-	-	64
Sun Underwriters	1,446	194	-86	-17	-	872	29,583	2,762	-	-	427
Transcontinental	19,094	469	30	111	116	24	16	3,176	-	-	-
Travelers Fire	433,619	12,643	1,040	2,311	3,181	5,620	99,281	1,813	-	-	222
United Firemen's	24,044	686	70	51	35	-	4,227	699	-	-	-53
United States Fire	150,107	3,892	337	538	775	14	43,573	53,782	-	-	204
Universal	-	-	-	-	-	-	16,302	1,584	-	-	36,758
Virginia Fire and Marine	18,491	327	9	96	60	-	-	-	-	-	-
Washington Assurance	2,739	1	10	-	-	-	39,714	16,242	-	-	-
Westchester	124,999	2,324	235	853	1,195	4	2,673	7,029	-	-	204*
World Fire and Marine	47,752	1,302	515	310	411	4	9,158	12,061	-	-	343
Totals	\$15,234,282	\$360,634	\$46,169	\$122,284	\$72,676	\$25,141	\$2,275,803	\$1,454,142	\$16,396	\$19,590	

* Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1940—Concluded*

COMPANIES	Fire	Extended Coverage	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
<i>United States Branches, Companies of Other Countries</i>											
Atlas Assurance	\$104,241	\$1,636	—	—	—	—	\$70,426	\$7,326	\$1,182	—	—
British American	13,594	391	\$135	\$276	\$22	—	10,503	6,289	34	—	—
British and Foreign Marine	—	—	34	292	—	—	—	—	—	—	—
British General	—	8	—	—	—	—	—	5,852	48	—	—
Caledonian	2,810	—	—	2	—	—	499	—	20	—	—
Century	96,506	2,206	6	316	—	—	1,447	2,054	—	—	—
Commercial Union Assurance	49,091	1,197	—	231	—	—	1,256	4,872	1,155	—	—
Commercial Union Assurance	76,490	1,546	11	326	—	—	2,176	6,062	2,847	—	\$3
Eagle Star	74,246	1,706	63	986	6	—	48,062	16,384	3,357	—	187
Halifax	3,235	158	—	147	—	—	—	—	6	—	—
Indemnity Marine	—	—	—	—	—	—	—	87,407	3,798	—	—
Law Union and Rock	28,728	552	24	—	—	—	—	—	76	—	—
Liverpool and London and Globe	359,525	10,178	1,710	4,791	13	—	22,333	2,796	6,731	\$890	—
London Assurance	75,384	1,898	44	510	28	—	982	23,828	21,272	—	—
London & Lancashire	124,819	2,428	241	1,542	17	—	21,196	—	2,624	1	246
London and Scottish	7,314	274	6	39	—	—	75	—	—	—	—
Marine	—	—	—	—	—	—	104,269	64,144	33,946	—	—
Netherlands	37,807	457	55	85	—	—	1,614	—	974	—	—
North British and Mercantile	265,097	6,299	777	3,426	57	—	23,300	5,329	7,371	4,559	2,646
Northern Assurance	121,615	3,438	128	1,770	229	—	4,973	42,185	4,964	2,339	—
Norwich Union	82,487	1,732	206	823	11	—	2,255	4,433	10,281	2	—
Pacific Coast	17,566	313	2	189	—	—	1,836	329	285	—	—
Palatine	63,849	1,007	—	31	434	—	518	—	105	—	—
Pearl Assurance	74,141	2,455	—	320	—	—	3,699	—	2,434	3	—
Phoenix Assurance	139,958	3,775	—	3,740	20	—	10,425	—	4,127	4,903	—
Royal	351,478	8,435	191	1,620	126	—	91,674	7,407	8,510	8,945	—
Royal Exchange	133,096	3,035	303	3,966	242	—	26,163	29,493	17,215	—	—
Scottish Union and National	123,904	2,943	182	639	228	—	10,082	—	1,988	25	—
Sea	123,941	—	—	400	201	—	164,460	2,710	53,099	465	—
Standard Marine	—	8	—	—	—	—	—	40,710	2,229	—	—
State Assurance	5,974	61	—	—	—	—	—	—	—	—	—
Sun	97,366	1,949	193	559	53	—	6,699	34,682	5,867	—	—
"Switzerland" General	14,966	—	—	320	—	—	1,450	39	2,872	1	—
Thames and Mersey	—	—	—	—	—	—	—	27,999	3,045	—	—
Union Assurance	10,360	349	3	40	—	—	156	—	—	—	—
Union of Canton	2,883	74	—	12	—	—	—	3,705	1,461	—	—
Union of Paris	—	—	—	28	—	—	—	—	16	—	—
Union Marine	12,867	268	20	21	10	—	982	—	898	—	—
Western Assurance	26,766	364	—	6	—	—	1,665	4,433	2,891	—	—
Yorkshire	38,520	1,222	—	14	—	—	3,468	16,855	2,891	—	—
Totals	\$2,652,490	\$62,030	\$3,710	\$20,387	\$13,111	\$1,685	\$5,736	\$645,853	\$443,323	\$21,833	\$3,078

TABLE 10.—*Massachusetts Business—Net Losses paid during 1940*

COMPANIES	Tornado, Windstorm, Cyclone, Hail (except growing crops)										Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
	Fire	Extended Coverage	Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Windstorm, Cyclone, Hail (except growing crops)	Extended Coverage	Fire	Extended Coverage	Hail (except growing crops)							
<i>Massachusetts Mutual Companies</i>																	
<i>Other than Manufacturers</i>																	
Abington	\$47,585	\$248	\$61	—	—	—	—	—	—	—	—	—	\$3,687	—	—	—	—
Allied American	6,813	—	871	—	—	—	—	—	—	—	—	—	17,278	—	—	—	—
Associated Merchants	14,817	561	—	—	—	—	—	—	—	—	—	—	4,651	—	—	—	—
Attleborough	6,779	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Barnstable County	20,615	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	97,978	1,751	211	\$266	—	—	—	—	—	—	—	—	23,129	—	\$22	—	—
Berkshire	905	—	100	—	—	—	—	—	—	—	—	—	5,677	—	—	—	—
Cambridge	64,530	905	100	—	—	—	—	—	—	—	—	—	3,767	—	—	—	—
Citizens	19,379	502	41	—	—	—	—	—	—	—	—	—	3,412	—	—	—	—
Dorchester	69,670	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Dorchester	68,877	1,230	79	665	—	—	—	—	—	—	—	—	35,888	—	1,073	—	—
Federal	65,087	1,062	423	115	—	—	—	—	—	—	—	—	8,675	—	—	—	—
Fitchburg	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Groveland	1,694	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Hingham	93,314	1,937	87	—	—	—	—	—	—	—	—	—	13,183	—	308	—	—
Holyoke	131,883	2,277	800	160	—	—	—	—	—	—	—	—	8,102	—	—	—	—
Lowell	50,451	—	165	—	—	—	—	—	—	—	—	—	3,207	—	432	—	—
Lumber	60,413	64	80	-1,955	—	—	—	—	—	—	—	—	3,767	—	—	—	—
Lynn Mutual	34,207	803	65	—	—	—	—	—	—	—	—	—	2,880	—	—	—	—
Merchants and Farmers	32,823	580	102	—	—	—	—	—	—	—	—	—	6,736	—	—	—	—
Merrimack	109,568	857	163	—	—	—	—	—	—	—	—	—	16,949	—	—	—	—
Middlesex	115,448	2,711	220	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Midland	4,005	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Fire	1,611	52	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Protection	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Newburyport	252	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Norfolk and Dedham	96,533	1,256	82	—	—	—	—	—	—	—	—	—	2,533	—	—	—	—
Pioneer	7,482	—	—	—	—	—	—	—	—	—	—	—	5,551	—	—	—	—
Quincy	220,202	3,759	348	148	—	—	—	—	—	—	—	—	23,390	—	—	—	—
Salem	26,470	269	23	—	—	—	—	—	—	—	—	—	493	—	—	—	—
Traders and Mechanics	66,832	525	61	—	—	—	—	—	—	—	—	—	1,549	—	—	—	—
United Mutual	250,916	6,255	239	2,344	—	—	—	—	—	—	—	—	77,375	—	13,169	—	—
West Newbury	297	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	156,048	—	218	148	—	—	—	—	—	—	—	—	9,177	—	—	—	—
Totals	\$1,942,579	\$27,604	\$4,439	\$1,891	\$2	\$9	—	—	—	—	—	—	\$281,056	—	\$15,004	—	—
<i>Mutual Companies of Other States</i>																	
<i>Other than Manufacturers</i>																	
Atlantic Mutual	\$37,050	\$1,038	\$3	\$3	—	—	—	—	—	—	—	—	\$2,509	\$73,954	\$19,779	—	—
Automobile Mutual	—	—	—	—	—	—	—	—	—	—	—	—	21,262	—	—	121	—
Central Manufacturers	41,982	114	37	328	—	—	—	—	—	—	—	—	1,430	—	—	524	—
Grain Dealers National	29,922	206	49	360	—	—	—	—	—	—	—	—	968	—	—	1,993	—
Hardware Dealers	81,594	431	21	—	—	—	—	—	—	—	—	—	5,048	—	—	—	—

	Assets	Liabilities	Surplus	Total
Hardware Mutual	24,529	13	-	24,542
Implement Dealers	9,150	-	-	9,150
Indiana Lumbermen's	48,550	131	83	48,764
Iowa Hardware	12,578	16	-	12,594
Lumbermen's Mutual	38,481	175	65	38,721
Mansfield Mutual	1,424	3	-	1,427
Manufacturers and Merchants	22,447	25	-	22,472
Merchants' and Business Men's	11,158	3	2	11,163
Michigan Millers	31,756	310	134	32,100
Millers Mutual (Ill.)	20,785	138	466	21,389
Millers Mutual (Pa.)	7,591	29	20	7,640
Millers Mutual (Texas)	16,724	25	81	16,830
Millers National	20,658	435	60	21,153
Mill Owners Mutual (Iowa)	17,880	55	36	17,971
Minnesota Implement	85,528	656	73	86,157
Mutual Fire (Me.)	29,140	5	-	29,145
National Mutual (Ohio)	2,435	6	-	2,441
National Retailers	39,044	930	67	40,041
Northwestern Mutual	76,950	1,865	41	78,856
Ohio Hardware	9,091	-	-	9,091
Ohio Mutual	1,220	8	-	1,228
Pawtucket Mutual	100,695	1,018	184	101,897
Pennsylvania Lumbermen's	58,085	251	56	58,492
Pennsylvania Millers	14,666	101	473	15,240
Phenix Mutual	17,958	20	-	17,978
Providence Mutual	26,124	350	180	26,654
Union Mutual	50,530	-	-	50,530
Utica	9,926	-	-	9,926
Vermont Mutual	24,344	24	-	24,368
Western Millers Mutual	24,958	343	180	25,481
Totals	\$1,045,559	\$8,934	\$2,201	\$1,056,694
<i>Massachusetts Manufacturers' Mutuals</i>				
Arkwright	\$12,288	-	-	\$12,288
Boston Manufacturers	14,146	-	-	14,146
Cotton and Woolen	7,490	-	-	7,490
Fall River Manufacturers'	3,644	-	-	3,644
Industrial	3,745	-	-	3,745
Paper Mill	-	-	-	-
Rubber Manufacturers'	7,490	-	-	7,490
Worcester Manufacturers'	3,644	-	-	3,644
Totals	\$52,447	-	-	\$52,447
<i>Manufacturers' Mutuals of Other States</i>				
American Mutual	\$4,849	-	-	\$4,849
Blackstone Mutual	8,048	-	-	8,048
Enterprise Mutual	4,849	-	-	4,849

Automobile	100,118	1,753	1,054	578	168	28,324	47,750	52,253	195
Baltimore American	556	28	44	467	—	5,774	—	148	—
Bankers and Shippers	30,839	654	—	—	—	27,203	—	669	—
Birmingham (Pa.)	1,971	—	—	—	—	2,525	—	1,105	—
Buffalo	27,663	550	3	209	—	994	—	89	—
Caledonian-American	9,768	31	—	96	—	727	—	46	—
California	6,696	149	—	—	—	1,902	1	3,902	—
Camden	66,346	565	657	291	420	364	—	86	—
Capital (Cal.)	50,843	417	—	2,857	—	—	—	—	—
Capital (N. H.)	368	—	—	—	—	—	—	—	—
Capital (N. H.)	26,779	47	—	1,043	—	1,566	—	79	—
Carolina	68,204	259	275	164	13	648	—	47	—
Central	—	—	—	—	—	—	—	—	—
Central States	4,232	74	11	—	—	—	—	—	—
Central Union	—	—	—	—	—	—	—	—	—
Charter Oak	—	—	—	—	—	—	—	—	—
Church Properties	70	—	—	—	—	—	—	—	—
Citizens (N. J.)	24,320	282	222	447	—	2,132	1,691	2,388	—
City of New York	50,936	229	419	—	45	161	—	—	—
Columbia (N. Y.)	15,097	102	83	45	—	2,256	—	—	—
Columbia (N. Y.)	58,854	1,525	139	—	86	2,257	—	1,110	—
Columbia (Ohio)	26,425	158	239	50	142	2,079	—	6	—
Commerce	24,095	5	25	—	—	161	—	1	—
Commercial Union (N. Y.)	40,424	322	33	—	—	1,506	336	586	—
Commonwealth	68,380	619	179	—	—	7,474	—	20	—
Concordia	44,372	412	216	2,462	—	3,648	5,296	6,077	—
Connecticut	280,244	8,248	953	1,943	311	31,321	5,916	7,603	66
Continental	—	776	—	30	9	355	—	189	41
County	16,767	1,274	42	60	17	93	—	378	82
Detroit Fire and Marine	9,098	1,309	15	1,782	—	2,538	—	1,208	—
Dixie	51,597	—	404	797	474	732	—	308	—
Dubuque Fire and Marine	26,321	—	—	59	—	194	—	21	—
Eagle (N. Y.)	11,976	168	133	133	85	5,746	—	38	—
East and West	653	257	257	402	57	3,161	—	8,800	11
Empire State	31,119	385	160	20	—	1,569	—	346	—
Equitable Fire and Marine	46,774	24,661	737	313	—	—	—	—	—
Eureka-Security	24,661	737	313	151	—	—	—	—	—
Excelsior	14,987	176	25	—	—	—	—	—	—
Export	—	—	—	—	—	—	—	—	—
Farmers'	45,598	343	155	30	142	41,340	31,794	5,695	158
Federal	12,610	35	—	950	—	3,645	—	777	—
Federal Union	45,410	231	3	266	—	6,605	731	928	115
Fidelity and Guaranty	35,673	300	32	29	2	52,492	5,916	7,618	66
Fidelity-Phoenix	328,590	10,308	1,218	4,154	311	54,803	2,073	95	—
Fire Association	53,816	1,061	36	18	—	40,933	15,534	4,960	—
Fireman's Fund	217,200	4,374	1,389	9,003	571	4,926	4,622	3,056	52
Firemen's (D. C.)	117	—	—	—	—	47,446	—	12	—
Firemen's (N. J.)	77,295	1,375	710	2,166	—	16	—	—	—
First American	25,111	608	24	119	—	123	—	306	—
First National	266	13	—	—	—	1,598	3	400	—
Franklin Fire	93,593	1,075	325	611	67	—	—	—	—
Franklin National	9,384	30	77	50	1	—	—	—	—
Fulton	—	—	—	—	—	334,547	—	—	—
General Exchange	—	—	—	—	—	46,808	—	4,566	—
General	41,414	644	—	272	—	—	—	—	—

TABLE 10.—*Massachusetts Business—Net Losses paid during 1940—Continued*

COMPANIES	Tornado, Windstorm, Cyclone, Hail (except growing crops)										Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
	Fire	Extended Coverage	Windstorm, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Sprinkler Leakage	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation							
Stock Companies of Other States—Continued																	
Gibraltar Fire and Marine	13,048	4	144	—	1,250	—	—	57	2,122	—	—	—	—	—	—	274	—
Girard Fire and Marine	60,401	257	77	4	291	454	—	—	5,312	2,586	—	—	—	—	2,586	57	—
Glens Falls	79,327	1,023	1,562	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Globe and Republic	18,044	241	155	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Globe and Rutgers	146,447	890	381	—	6,290	2,854	—	—	6,972	109	—	—	—	—	109	—	—
Granite State	47,868	263	160	12	87	—	—	—	—	776	—	—	—	—	776	—	—
Great American	253,766	9,996	819	231	1,160	—	—	—	2,003	7,372	—	—	—	—	7,372	1,605	—
Hanover	90,214	610	266	143	30	—	—	—	2,361	4,272	—	—	—	—	4,272	25	—
Hartford	147,745	1,955	38,897	42	1,990	—	—	—	36,301	63,893	—	—	—	—	63,893	266	—
Home	455,599	4,583	1,737	6,816	12,827	—	7,480	132,343	11,038	14,433	—	—	—	—	14,433	—	—
Home Fire and Marine	90,361	558	214	—	2,298	—	—	—	5,023	1,937	—	—	—	—	1,937	—	—
Homestead	11,548	169	87	—	198	—	—	—	1,549	308	—	—	—	—	308	60	—
Imperial Assurance	12,565	14	40	—	—	—	—	—	—	16	—	—	—	—	16	—	—
Insurance Co. of North America	25,972	150	65	53	36	—	—	—	1,766	111	—	—	—	—	111	—	—
Insurance Co. of State of Pa.	182,211	1,741	1,615	78	117	—	2,092	26,368	157,009	82,538	—	—	—	—	82,538	200	771
Inter-Ocean	55,131	1,120	690	78	—	—	—	7,646	—	1,380	—	—	—	—	1,380	—	—
Jersey	25,107	453	13	—	34	—	—	—	—	1,018	—	—	—	—	1,018	—	—
Lumbermen's (Pa.)	9,180	272	48	—	80	—	—	31,008	208	669	—	—	—	—	669	—	—
Manhattan Fire and Marine	28,554	—	—	—	302	—	—	—	—	—	—	—	—	—	—	—	—
Maryland	17,653	470	51	13	49	—	—	971	—	335	—	—	—	—	335	—	—
Mechanics and Traders	20,331	66	165	3	109	—	—	286	—	12	—	—	—	—	12	—	—
Mercantile	72,476	744	69	548	548	—	—	3,463	6	998	—	—	—	—	998	—	—
Mercants (N. Y.)	29,208	192	31	—	202	—	—	2,123	336	940	—	—	—	—	940	—	93
Merchants and Manufacturers	136	17	17	—	—	—	—	232	2,626	9,391	—	—	—	—	9,391	—	—
Mercury	23,851	236	58	57	12	—	—	1,007	—	461	—	—	—	—	461	—	—
Michigan Fire and Marine	30,862	393	202	73	983	—	209	—	64	2,631	—	—	—	—	2,631	11	77
Milwaukee Mechanics'	127,883	1,661	473	—	146	—	—	—	—	—	—	—	—	—	—	—	—
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monarch	10,275	308	130	—	63	—	—	—	—	—	—	—	—	—	—	—	—
National Fire	273,665	885	2,227	34	1,468	—	—	—	—	144	—	—	—	—	144	—	—
National-Ben Franklin	65,760	834	121	—	—	—	—	46,614	87	13,431	—	—	—	—	13,431	—	—
National Grange	6,861	—	—	—	—	—	—	4,933	—	417	—	—	—	—	417	—	—
National Liberty	131,947	1,346	281	—	2,589	—	—	—	—	769	—	—	—	—	769	—	—
National Reserve	29,323	307	220	216	671	—	—	—	—	—	—	—	—	—	—	—	—
National Security	44,154	—	149	357	—	—	—	—	—	468	—	—	—	—	468	—	—
National Union	159,357	—	15	—	1,074	—	—	—	—	2,445	—	—	—	—	2,445	155	—
Newark	43,705	122	—	—	—	—	—	10,354	—	9	—	—	—	—	9	—	—
New Brunswick	11,378	76	29	—	—	—	—	5,794	—	294	—	—	—	—	294	—	—
New Hampshire	93,604	6,741	632	4,662	481	—	—	17,392	7,316	7,736	—	—	—	—	7,736	—	—

New York Fire	21,247	223	80	21	3,997	5,412	2,556	—
New York Underwriters	45,887	761	141	577	1,472	—	243	—
Niagara	123,005	16,748	483	1,787	22,894	—	7,340	—
Northern (N. Y.)	93,758	1,536	41	670	3,923	—	—	—
North River	90,437	694	82	433	2,810	18,357	24,938	95
Northwestern Fire and Marine	13,505	146	142	—	747	1,691	51	—
Northwestern National	15,896	350	23	57	931	896	—	—
Occidental	38,613	91	3	2,511	1,714	175	3,106	—
Ohio Farmers	31,015	296	163	—	1,503	—	—	—
Orient	25,167	373	21	—	4,195	—	155	—
Pacific	33,403	784	35	1,260	51,986	—	669	—
Pacific National	43,583	485	35	—	1,931	—	2,643	—
Patrons	4,959	312	4	—	614	—	1,959	—
Paul Revere	19,659	103	6	240	90,231	—	—	—
Pennsylvania	139,892	1,643	270	2,827	15,401	672	—	—
Philadelphia Fire and Marine	91,261	559	437	95	5,851	—	—	692
Philadelphia National	8,900	—	622	—	10	48	26	—
Phoenix	109,958	679	1,056	3,518	19,347	6,321	21,251	266
Piedmont	14,491	204	120	—	2,743	1	6	—
Pilot Reinsurance	19,202	100	66	1	126,317	—	324	—
Potomac	21,905	192	904	624	5,203	13,249	18,968	1*
Providence Washington	122,018	2,004	226	—	—	—	—	—
Providence	36,578	376	226	—	832	48	770	—
Prudential	65,591	310	138	1,088	18,605	—	1,660	—
Queen	111,935	1,400	298	3,862	370	—	1,097	—
Reliance	11,384	80	—	—	2,272	—	160	—
Rhode Island	19,912	283	14	—	1,421	—	—	—
Richmond	65,633	181	93	1	510	—	378	82
Rochester American	16,767	1,274	42	60	2,055	—	—	—
Safeguard	9,307	22	—	—	291	—	109	—
Seaboard Fire and Marine	11,633	142	56	85	—	—	—	—
Seaboard	11,687	—	—	—	—	—	—	—
Security	51,415	715	—	—	1,440	5,108	7,354	—
Standard (Conn.)	24,154	436	—	341	9	—	7,386	28
Standard (N. J.)	24,584	—	206	151	—	—	—	—
Standard (N. Y.)	14,078	154	85	—	—	—	—	—
Star	20,997	188	92	36	6,955	—	—	—
St. Paul Fire and Marine	150,162	4,209	491	765	1,090	725	349	—
Sun Underwriters	3,375	25	2,498	618	36,989	6,398	20,420	277
Transcontinental	9,384	30	32	—	1,491	—	1,959	—
Travelers Fire	189,576	4,587	76	51	1,598	3	460	—
United Firemen's	10,959	98	888	3,124	25,753	—	6,482	98
United States Fire	56,089	2,203	245	156	1,929	32,066	52,174	96
Universal	13,948	95	—	—	8,913	10,783	810	—
Virginia Fire and Marine	1,241	115	94	18	—	—	—	—
Washington Assurance	67,518	575	1,264	292	2,786	10,031	4,918	96*
Westchester	20,779	232	113	175	2,915	366	1,955	—
World Fire and Marine	—	—	—	—	—	—	—	790
Totals	\$8,476,856	\$148,931	\$77,632	\$101,150	\$27,955	\$11,873	\$592,282	\$2,404

* Includes motor vehicle property damage.

TABLE 10.—*Massachusetts Business—Net Losses paid during 1940—Concluded*

COMPANIES	Fire	Extended Coverage	Tornado, Cyclone, Hail (except growing crops)	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
<i>United States Branches, Companies of Other Countries</i>											
Alliance Assurance	\$53,719	\$205	\$88	—	—	—	\$46,299	\$2,035	\$2,470	—	—
Atlas Assurance	14,277	147	—	—	—	—	2,038	2,026	73	—	—
British America	—	—	—	1	—	—	—	1,051	—	—	—
British and Foreign Marine	—	—	—	—	—	—	—	—	—	—	—
British General	4,320	85	—	—	—	—	110	—	—	—	—
Caledonian	51,467	335	88	186	2	—	2,595	382	62	—	—
Century	29,108	144	65	329	25	—	726	195	27	—	—
Commercial Union Assurance	47,609	707	200	5	—	—	363	335	6,503	—	—
Eagle Star	56,423	1,223	83	1,289	—	—	16,778	10,783	1,542	—	\$9
Haltax	2,634	—	—	—	—	—	—	—	—	—	—
Indemnity Marine	—	—	—	—	—	—	—	49,816	953	—	—
Law Union and Rock	10,849	132	—	59	—	—	292	—	225	—	—
Liverpool and London and Globe	208,470	1,408	910	2,519	—	—	4,206	110	3,089	\$402	—
Liverpool and London Assurance	54,932	1,856	70	132	34	—	93	1,860	10,224	—	—
London & Lancashire	69,925	1,879	407	3,351	—	—	7,676	—	2,082	—	—
London and Scottish Marine	3,082	74	4	—	—	—	66	—	—	—	—
Netherlands	10,492	186	17	—	—	—	45,698	11,534	3,161	—	—
North British and Mercantile	151,010	2,660	390	—	—	—	167	—	59	—	—
Northern Assurance	61,266	1,161	—	287	10	—	4,927	1,344	1,393	459	1,337
Norwich Union	27,690	1,180	145	872	13	—	1,054	1,631	5,352	3,093	—
Pacific Coast	12,295	19	—	276	—	—	1,074	1,291	947	—	—
Palatine	40,674	571	—	—	—	—	796	25	657	—	—
Pearl Assurance	40,543	7,146	680	407	—	—	456	—	340	—	—
Phoenix Assurance	72,208	1,365	387	93	—	—	1,513	—	334	—	—
Royal	229,645	2,415	351	3,390	65	—	2,928	787	1,682	1,030	—
Royal Exchange	70,966	1,402	225	419	—	—	38,867	4,623	6,121	12,621	—
Scottish Union and National	84,884	1,062	163	60	6	—	27,425	2,931	2,931	—	—
Sea	3	—	—	—	—	—	6,141	456	456	—	—
Standard Marine	—	—	—	—	—	—	65,645	364	43,694	—	—
State Assurance	4,869	2	—	—	—	—	102	2,953	1,085	—	—
Sun	50,445	787	100	27	—	—	1,798	4,808	3,936	—	—
"Switzerland" General	9,843	1,365	1,404	70	—	—	—	4,051	1,613	—	—
Thames and Mersey	—	—	—	—	—	—	36	—	68	—	—
Union Assurance	5,110	101	—	—	—	—	—	815	466	—	—
Union of Canton	724	—	—	—	—	—	—	—	—	—	—
Union of Paris	14,337	23	102	44	—	—	381	—	—	—	—
Union Marine	9,934	54	—	35	—	—	693	1,291	55	—	—
Western Assurance	17,498	83	—	2	—	—	2,048	16,105	196	—	—
Yorkshire	18,010	194	68	191	—	—	400	—	18	—	—
Totals	\$1,539,259	\$29,991	\$3,201	\$16,928	\$163	—	\$283,391	\$120,215	\$101,814	\$17,605	\$1,346

Recapitulation
 Massachusetts mutual companies
 other than manufacturers' (32
 companies)
 Mutual companies of other states
 other than manufacturers' (36
 companies)
 Massachusetts manufacturers' mu-
 tuals (8 companies)
 Manufacturers' mutuals of other
 states (12 companies)
 Massachusetts stock companies
 (7 companies)
 Stock companies of other states
 (158 companies)
 United States branches, companies
 of other countries (40 companies)

\$1,942,579	\$27,604	\$4,439	\$1,891	\$2	\$9	-	\$281,056	-	\$15,004	-	-
1,045,559	8,934	2,201	3,600	-	-	-	61,796	\$73,954	28,378	-	\$801
52,447	-	-	-	-	-	-	-	-	-	-	-
64,741	-	490	903	-	-	-	-	-	-	-	37
668,976	10,946	4,183	9,633	1,312	-	\$1,882	71,510	142,488	52,675	\$33	8,410
8,476,856	148,931	77,632	101,150	27,955	-	11,873	1,701,335	494,521	592,282	5,082	2,404
1,539,259	29,991	3,201	16,928	163	-	-	283,391	120,215	101,814	17,605	1,346
\$13,790,417	\$226,406	\$92,146	\$134,105	\$29,432	\$9	\$13,755	\$2,399,088	\$831,178	\$790,153	\$22,720	\$12,908

Totals (293 companies)

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940*

	Abington Mutual	Aetna	Agricultural	Albany	Allemanina	Alliance Assurance (U. S. Branch)	Alliance	Allied American Mutual
<i>From Underwriting</i>								
Premiums earned	\$263,679	\$23,326,357	\$6,607,886	\$504,920	\$1,395,105	\$1,549,673	\$2,658,146	\$711,555
Profit and loss	-2,629	-40,212	-818	485	-27	18,878	-25,167	-751
Total underwriting income earned	261,050	23,286,145	6,607,068	505,405	1,395,078	1,568,551	2,632,979	710,804
Losses incurred	108,423	10,528,951	3,138,788	224,106	586,070	545,710	1,135,106	214,817
Expenses incurred	115,077	12,504,204	3,453,700	290,298	791,516	686,567	1,432,106	225,560
Total losses and expenses	223,500	23,033,155	6,592,548	514,404	1,377,586	1,232,277	2,567,212	440,377
UNDERWRITING GAIN OR LOSS	37,550	252,990	14,520	-8,999	17,492	336,274	75,767	270,427
<i>From Investments</i>								
Interest and rents earned	\$16,801	\$1,700,957	\$547,018	\$126,586	\$254,782	\$80,274	\$395,994	\$16,836
Profit on investments	4,339	3,610,295	123,983	3,627	20,844	-	46,196	19,596
Total investment income earned	21,140	5,377,252	671,001	130,213	275,626	80,274	442,190	36,432
Loss on investments	3,480	80,402	159,787	74,982	264,593	2,659	102,222	16,382
Expenses incurred	2,164	295,537	66,214	25,556	63,533	3,937	49,835	1,392
Total losses and expenses	5,644	375,939	226,001	100,538	328,126	6,596	212,057	18,374
INVESTMENT GAIN OR LOSS	15,496	5,001,313	445,000	29,675	-52,500	73,678	230,133	18,058
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$1,350,000	\$390,000	\$25,000	\$144,000	-	\$350,000	\$7,000
Policyholders' dividends declared	\$45,288	-	-	-	-	\$52,120	-	197,365
Receipts from home office	-	-	-	-	-	-99,976	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	1,521	-39,211	-1,910	-	303	-	16,861	-
Other gain or loss	-1,137	59,405	-147,427	-193,524	-8,791	360	-153,830	-8,901
MISCELLANEOUS GAIN OR LOSS	-44,904	-1,329,806	-539,337	-218,524	-152,488	-47,496	-486,969	-213,266
GAIN OR LOSS IN SURPLUS	8,142	3,924,497	-79,817	-197,848	-187,496	362,456	-181,069	75,219
<i>Percentages</i>								
Losses incurred to premiums earned	41.11	45.14	47.50	44.38	42.00	35.21	42.70	30.19
Underwriting expenses incurred to premiums earned	43.63	53.60	52.27	57.50	56.74	44.30	53.50	31.70
Investment expenses incurred to interest and rents earned	12.88	16.78	12.10	20.19	24.94	4.90	12.58	8.27
Losses, expenses and dividends to income earned	97.25	86.38	99.04	100.68	110.71	75.14	101.43	88.74

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Allied Fire	American (N. J.)	American Alliance	American Automobile	American Central	American Druggists	American Eagle	American Equitable
<i>From Underwriting</i>								
Premiums earned	\$205,842	\$14,489,168	\$1,854,194	\$3,667,214	\$2,215,737	\$396,811	\$3,132,852	\$4,668,558
Profit and loss	106	49,152	-503	-3,854	2,494	-4,179	3,085	3,229
Total underwriting income earned	205,948	14,538,320	1,853,691	3,663,360	2,218,231	392,632	3,135,937	4,671,787
Losses incurred	72,518	7,049,146	807,913	1,478,811	1,012,824	156,434	1,460,256	2,086,652
Expenses incurred	83,125	7,409,438	1,017,595	1,917,435	1,284,263	178,865	1,501,572	2,355,446
Total losses and expenses	155,643	14,458,584	1,825,508	3,396,246	2,297,087	335,299	2,962,228	4,612,098
UNDERWRITING GAIN OR LOSS	56,305	79,736	28,183	267,114	-78,856	57,333	173,709	59,689
<i>From Investments</i>								
Interest and rents earned	\$18,530	\$1,230,137	\$421,593	\$29,712	\$243,379	\$141,247	\$1,350,237	\$264,126
Profit on investments	-	1,257,488	209,989	6,822	31,857	16,333	30,267	180,434
Total investment income earned	18,530	2,487,625	631,582	36,534	275,236	157,580	1,380,504	444,560
Loss on investments	5,633	794,753	299,013	21,741	181,945	31,852	868,454	240,812
Expenses incurred	961	392,465	23,792	1,185	15,673	86,143	451,990	27,375
Total losses and expenses	6,594	1,187,218	322,805	22,926	197,618	117,995	1,320,444	268,187
INVESTMENT GAIN OR LOSS	11,936	1,300,407	308,777	13,608	77,618	39,585	60,060	176,373
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$26,500	\$802,497	\$360,000	\$200,000	\$175,000	\$90,000	\$800,000	\$200,000
Policyholders' dividends declared	43,221	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-12,633	-21,675	-535	5,407	1,075	-65,829	-
Other gain or loss	-14,200	-58,743	-4,000	109	5,999	-	44,402	-1,471,814
MISCELLANEOUS GAIN OR LOSS	-83,921	-873,873	-385,675	-200,426	-163,594	-107,679	-910,231	-1,671,814
GAIN OR LOSS IN SURPLUS	-21,680	506,270	-48,715	80,296	-164,832	-10,761	-676,462	-1,435,752
<i>Percentages</i>								
Losses incurred to premiums earned	35.23	48.65	43.57	40.33	45.71	39.42	46.61	44.69
Underwriting expenses incurred to premiums earned	40.38	51.14	54.88	52.29	57.96	45.07	47.94	54.10
Investment expenses incurred to interest and rents earned	5.19	31.90	5.64	3.99	6.44	60.99	33.47	10.36
Losses, expenses and dividends to income earned	103.33	96.61	100.93	97.82	107.07	102.15	112.54	99.30

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	American and Foreign	American Mutual	American National	American Union	Anchor	Arkwright Mutual	Associated Merchants Mutual	Atlantic Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,911,537	\$754,972	—	\$297,083	\$723,841	\$1,946,929	\$54,521	\$4,877,161
Profit and loss	18,673	12,955	—	385	—372	8,974	—3,068	—43,974
Total underwriting income earned	1,930,210	767,927	—	297,468	723,469	1,955,903	51,453	4,833,187
Losses incurred	650,232	116,597	—	132,679	343,566	264,084	22,706	2,198,366
Expenses incurred	770,753	93,132	—\$12,324	162,391	312,172	309,099	20,107	1,736,006
Total losses and expenses	1,420,985	209,729	—12,324	295,070	655,738	573,183	42,813	3,934,372
UNDERWRITING GAIN OR LOSS	509,225	558,198	12,324	2,398	67,731	1,382,720	8,640	898,815
<i>From Investments</i>								
Interest and rents earned	\$194,540	\$78,726	\$46,288	\$129,627	\$92,742	\$253,861	\$4,716	\$750,562
Profit on investments	454,316	7,435	9,654	11,014	2,898	57,014	18	105,587
Total investment income earned	648,856	86,161	55,942	140,641	95,640	310,875	4,734	856,149
Loss on investments	537,371	103,635	—	14,115	92,972	139,558	3,419	1,172,966
Expenses incurred	15,195	3,156	5,067	9,813	3,196	7,909	—	205,199
Total losses and expenses	552,566	106,791	5,067	23,928	96,168	147,467	3,842	1,408,165
INVESTMENT GAIN OR LOSS	96,290	—20,630	50,875	116,713	—528	163,408	892	—612,016
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$225,000	—	\$50,000	\$100,000	\$50,000	\$1,673,547	—	—
Policyholders' dividends declared	—	\$600,014	—	—	—	—	\$8,374	\$441,508
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—2,113	—	—	—	—15,178	—	—415,529
Other gain or loss	—43,260	2,788	—	—4,271	5,495	—3,873	1,470	—178,581
MISCELLANEOUS GAIN OR LOSS	—268,260	—599,339	—50,000	—104,271	—44,505	—1,692,598	—6,904	—1,035,618
GAIN OR LOSS IN SURPLUS	337,255	—61,771	13,199	14,840	22,698	—146,470	2,628	—748,819
<i>Percentages</i>								
Losses incurred to premiums earned	34.02	15.44	—	44.66	47.46	13.56	41.65	45.07
Underwriting expenses incurred to premiums earned	40.32	12.34	—	54.06	43.13	15.87	36.87	35.60
Investment expenses incurred to interest and rents earned	7.81	4.01	10.95	7.57	3.45	3.12	8.97	39.33
Losses, expenses and dividends to income earned	85.25	107.31	76.41	95.04	97.90	106.62	97.94	102.72

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Atlas Assurance (U. S. Branch)	Attleborough Mutual	Automobile (Conn.)	Automobile Mutual (R. I.)	Baltimore American	Bankers and Shippers	Barnstable County Mutual	Berkshire Mutual
<i>From Underwriting</i>								
Premiums earned	\$3,130,453	\$20,543	\$13,365,790	\$668,762	\$2,084,597	\$4,194,733	\$99,244	\$860,987
Profit and loss	-3,547	-1,037	-42,872	-13	-13,398	1,128	-	-944
Total underwriting income earned	3,126,906	19,506	13,322,918	668,749	2,071,199	4,195,861	99,244	860,043
Losses incurred	1,394,004	7,310	5,705,185	77,095	1,024,618	2,066,387	23,974	362,795
Expenses incurred	1,714,838	10,220	7,227,868	275,321	1,003,018	2,188,547	24,017	368,384
Total losses and expenses	3,108,842	17,530	12,933,053	352,416	2,027,636	4,254,934	47,991	731,179
UNDERWRITING GAIN OR LOSS	18,064	1,976	389,865	316,333	43,563	-59,073	51,253	128,864
<i>From Investments</i>								
Interest and rents earned	\$169,490	\$3,729	\$892,306	\$102,626	\$289,836	\$240,847	\$18,153	\$39,439
Profit on investments	63,834	120	969,828	78,774	106,187	140,446	4,688	1,942
Total investment income earned	233,324	3,849	1,862,134	181,400	396,023	381,293	22,841	41,381
Loss on investments	106,480	638	615,609	42,197	336,474	509,164	4,853	36,089
Expenses incurred	10,508	333	86,671	11,007	26,753	7,542	916	4,923
Total losses and expenses	116,988	971	702,280	53,204	363,227	516,706	5,769	40,712
INVESTMENT GAIN OR LOSS	116,336	2,878	1,159,854	128,196	32,796	-135,413	17,072	669
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$700,000	-	\$240,000	\$200,000	-	\$175,453
Policyholders' dividends declared	\$2,599	\$3,031	-	\$330,422	-	-	\$48,658	-
Receipts from home office	-171,663	-	-	-	-	-	-	-1,139
Remittances to home office	-	-	-2,916	-	831	-	-	-
Special reserves	-235,091	-	-127,629	-	-10,349	-178,953	-	-
Other gain or loss	404,155	-3,031	-830,545	-336,422	-249,518	-378,953	-48,658	-176,592
MISCELLANEOUS GAIN OR LOSS	-269,755	1,823	719,174	108,107	-173,159	-573,439	19,667	-47,059
GAIN OR LOSS IN SURPLUS								
<i>Percentages</i>								
Losses incurred to premiums earned	44.53	35.58	42.68	11.53	49.15	49.26	24.15	42.14
Underwriting expenses incurred to premiums earned	54.78	49.75	54.07	41.17	48.12	52.18	24.20	42.78
Investment expenses incurred to interest and rents earned	6.20	8.93	9.71	10.72	9.23	3.13	5.04	11.72
Losses, expenses and dividends to income earned	96.00	92.20	93.87	87.28	105.49	108.62	83.89	105.09

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Birmingham	Blackstone Mutual	Boston	Boston Manufacturers Mutual	British America (U.S. Branch)	British and Foreign (U.S. Branch)	British General (U.S. Branch)	Buffalo
<i>From Underwriting</i>								
Premiums earned	\$199,056	\$2,116,063	\$5,254,037	\$2,579,544	\$620,251	\$1,355,742	\$385,630	\$2,216,713
Profit and loss	-61	-1,822	-25,478	12,451	2,368	27	764	-12,413
Total underwriting income earned	198,995	2,114,241	5,228,559	2,591,995	622,619	1,355,769	386,394	2,204,300
Losses incurred	71,551	794,856	2,260,762	370,855	295,102	515,939	177,876	971,855
Expenses incurred	104,517	338,731	2,705,381	432,438	325,951	570,917	217,604	1,251,758
Total losses and expenses	176,068	633,577	4,966,143	793,293	621,053	1,086,856	395,480	2,223,613
UNDERWRITING GAIN OR LOSS	22,927	1,480,664	262,416	1,798,702	1,566	268,913	-9,086	-19,313
<i>From Investments</i>								
Interest and rents earned	\$64,692	\$225,108	\$1,004,934	\$195,746	\$105,395	\$93,182	\$44,612	\$263,029
Profit on investments	1,998	22,566	22,028	408,376	2,021	42,140	11,615	5,980
Total investment income earned	66,690	247,674	1,026,962	604,122	107,416	135,622	56,227	269,009
Loss on investments	9,127	203,208	712,409	404,295	128,039	46,284	1,847	88,261
Expenses incurred	21,254	6,661	102,717	10,989	5,350	16,295	77,951	77,951
Total losses and expenses	30,381	209,869	815,126	415,284	133,389	62,579	5,511	126,212
INVESTMENT GAIN OR LOSS	36,309	37,805	211,836	188,838	-25,973	73,043	50,716	142,797
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$30,000	-	\$630,000	-	-	-	-	\$140,000
Policyholders' dividends declared	-	\$1,613,394	-	\$2,204,316	-	-	-	-
Receipts from home office	-	-	-	-	-	\$1,132,272	\$803	-
Remittances to home office	-	-	-	-	-\$122,885	-1,217,420	-45,922	-
Special reserves	-	-37,996	-	-971	-1,477	49,485	2,405	-
Other gain or loss	-92	9,363	-273,878	11,170	-45	-	-	-101,574
MISCELLANEOUS GAIN OR LOSS	-30,092	-1,672,027	-902,878	-2,194,117	-124,407	-35,663	-42,714	-241,574
GAIN OR LOSS IN SURPLUS	29,144	-153,558	-428,626	-206,577	-148,814	306,293	-1,084	-118,090
<i>Percentages</i>								
Losses incurred to premiums earned	35.95	13.93	43.03	14.38	47.58	38.06	46.13	43.84
Underwriting expenses incurred to premiums earned	52.50	16.01	51.49	16.38	52.56	42.11	56.43	56.47
Investment expenses incurred to interest and rents earned	32.85	2.96	10.22	5.61	5.08	17.49	8.21	29.64
Losses, expenses and dividends to income earned	88.95	105.13	102.49	106.78	103.34	77.07	90.59	99.67

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Caledonian-American	Caledonian (U. S. Branch)	California	Cambridge Mutual	Camden	Capital (Calif.)	Capital (N. H.)	Carolina
<i>From Underwriting</i>								
Premiums earned	\$231,266	\$1,744,699	\$1,363,826	\$442,511	\$6,257,367	\$287,226	\$16,763	\$882,753
Profit and loss	-1,463	8,372	4,319	-1,825	4,111	2,234	-	215
Total underwriting income earned	229,803	1,753,271	1,368,145	440,686	6,261,478	284,992	16,763	882,968
Losses incurred	114,176	743,889	624,123	174,352	2,907,579	123,018	993	459,497
Expenses incurred	149,332	1,002,567	781,303	211,018	3,153,430	155,792	8,385	457,002
Total losses and expenses	263,508	1,746,456	1,405,426	385,370	6,061,009	278,810	9,378	916,499
UNDERWRITING GAIN OR LOSS	-33,705	6,815	-37,281	54,716	200,469	6,182	7,385	-33,531
<i>From Investments</i>								
Interest and rents earned	\$52,404	\$117,157	\$221,503	\$23,455	\$608,591	\$59,867	\$20,280	\$102,565
Profit on investments	10,519	4,550	21,480	17,204	130,439	41,478	31,045	13,406
Total investment income earned	62,923	121,707	242,983	40,659	737,030	101,345	51,325	115,971
Loss on investments	80,531	29,714	69,722	21,596	371,158	19,892	39,577	84,470
Expenses incurred	8,585	31,028	68,311	1,883	87,968	3,916	649	10,675
Total losses and expenses	89,116	60,742	138,033	23,479	459,126	23,808	40,226	95,145
INVESTMENT GAIN OR LOSS	-26,193	60,965	104,950	17,180	277,904	77,537	11,099	20,826
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$122,000	-	\$125,000	\$79,174	\$400,000	-	\$3,472	\$65,000
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	\$418,416	-	-	-	-	-	-
Remittances to home office	-	-83,406	-	-	-	-	-	-
Special reserves	-3,906	-	4,366	-	-4,285	-	-	-
Other gain or loss	4,984	-2,044	1,138	3,326	39,177	-\$4,307	16	-
MISCELLANEOUS GAIN OR LOSS	-120,922	332,966	-119,496	-75,848	-365,108	-4,307	-3,456	-65,000
GAIN OR LOSS IN SURPLUS	-180,820	400,746	-51,827	-3,952	113,265	79,412	15,028	-77,705
<i>Percentages</i>								
Losses incurred to premiums earned	49.37	42.64	45.76	39.40	46.47	42.83	5.92	52.05
Underwriting expenses incurred to premiums earned	64.57	57.47	57.28	47.82	50.40	54.24	50.02	51.77
Investment expenses incurred to interest and rents earned	16.38	26.48	30.84	8.03	14.50	6.54	3.20	10.41
Losses, expenses and dividends to income earned	162.14	96.39	103.55	101.51	98.88	78.33	77.95	107.78

*Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Central (Md.)	Central Manufacturers' Mutual	Central States	Central Union	Century (U.S. Branch)	Charter Oak	Church Properties	Citizens (N. J.)
<i>From Underwriting</i>								
Premiums earned	\$1,050,879	\$4,104,431	—	\$114,728	\$2,095,775	—	\$54,869	\$479,809
Profit and loss	137	19	\$5,916	-13,082	-8,786	-8353	85	-1,417
Total underwriting income earned	1,051,016	4,104,450	5,916	101,646	2,086,989	-353	54,954	478,392
Losses incurred	448,455	1,508,180	—	52,564	970,368	—	20,207	204,952
Expenses incurred	591,320	1,642,833	—	73,470	992,344	246,837	25,356	200,491
Total losses and expenses	1,039,775	3,151,013	—	126,034	1,962,712	246,837	45,563	405,443
UNDERWRITING GAIN OR LOSS	11,241	953,437	5,916	-24,388	124,277	-247,190	9,391	77,949
<i>From Investments</i>								
Interest and rents earned	\$154,665	\$215,554	\$80,533	\$58,445	\$135,335	\$26,786	\$10,761	\$99,722
Profit on investments	40,452	21,948	3,510	5,932	31,271	15,085	181	31,773
Total investment income earned	201,117	237,502	84,043	64,377	166,606	41,871	10,942	131,495
Loss on investments	280,970	109,735	67,216	430	24,482	3,500	24,623	50,431
Expenses incurred	41,188	22,110	7,448	2,610	7,500	6,835	52	3,943
Total losses and expenses	322,158	131,845	74,664	3,040	31,982	9,835	24,675	54,374
INVESTMENT GAIN OR LOSS	-121,041	105,657	9,379	61,337	134,624	32,036	-13,733	77,121
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$75,000	—	\$60,000	—	—	\$20,000	\$8,000	\$30,000
Policyholders' dividends declared	—	\$1,023,493	—	—	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	-6,292	—	-81,556	-839,872	—	—	-9,742
Other gain or loss	-22,311	-22,911	-421	26	21,289	700,000	-112,765	—
MISCELLANEOUS GAIN OR LOSS	-97,311	-1,052,696	-60,421	-1,530	-333,623	680,000	-120,765	-39,742
GAIN OR LOSS IN SURPLUS	-207,111	6,398	-45,126	35,419	-74,722	464,846	-125,107	110,328
<i>Percentages</i>								
Losses incurred to premiums earned	42.67	36.75	—	45.82	46.30	—	36.83	42.72
Underwriting expenses incurred to premiums earned	56.27	40.02	—	64.04	47.35	—	46.21	41.78
Investment expenses incurred to interest and rents earned	26.63	10.26	9.25	4.47	5.54	23.65	49	3.95
Losses, expenses and dividends to income earned	114.76	99.18	149.69	77.74	88.51	666.39	118.73	80.31

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Citizens' Mutual	City of New York	Columbia (N. Y.)	Columbia (Ohio)	Commerce	Commercial Assurance (U. S. Branch)	Commercial Union (N. Y.)	Commonwealth
<i>From Underwriting</i>								
Premiums earned	\$130,635	\$2,363,865	\$703,853	\$546,384	\$1,510,863	\$6,775,527	\$861,616	\$1,899,292
Profit and loss	130	-17,185	-5,113	306	-1,323	-12,047	1,937	3,435
Total underwriting income earned	130,765	2,346,680	698,740	546,690	1,509,540	6,763,480	863,553	1,895,881
Losses incurred	42,844	1,315,953	305,133	269,880	704,638	2,824,101	394,795	739,388
Expenses incurred	55,491	1,270,717	409,099	298,075	785,984	3,078,445	510,377	1,203,460
Total losses and expenses	98,335	2,586,670	714,232	567,955	1,490,622	5,902,546	905,172	1,770,848
UNDERWRITING GAIN OR LOSS	32,430	-239,990	-15,492	-21,265	18,918	860,934	-42,219	125,008
<i>From Investments</i>								
Interest and rents earned	\$14,119	\$268,909	\$125,197	\$120,742	\$118,202	\$429,028	\$97,949	\$234,059
Profit on investments	743	143,411	163,119	53,310	106,225	390,057	14,067	21,994
Total investment income earned	14,862	412,320	288,316	174,052	224,427	819,085	112,016	256,053
Loss on investments	16,725	368,182	99,454	104,611	85,967	557,962	71,428	65,049
Expenses incurred	1,981	17,599	5,996	8,366	14,780	115,426	6,156	22,104
Total losses and expenses	18,706	385,781	105,450	112,977	100,747	673,388	77,584	87,153
INVESTMENT GAIN OR LOSS	-3,844	26,539	182,866	61,075	123,680	145,697	34,432	168,900
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$180,000	\$150,000	\$100,000	-	-	\$60,000	\$250,000
Policyholders' dividends declared	\$24,840	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	\$137,440	-	-
Remittances to home office	-	-	-	-	-	-486,529	-	-
Special reserves	-	-	-8,796	-	-85,930	-68,993	1,954	-
Other gain or loss	41	-	-170,286	3,563	4,614	-232,003	-38,139	-177,500
MISCELLANEOUS GAIN OR LOSS	-24,799	-180,000	-329,082*	-96,437	-1,316	-650,085	-96,185	-427,500
GAIN OR LOSS IN SURPLUS	3,787	-393,451	-161,708	-56,627	141,282	356,546	-103,972	-133,592
<i>Percentages</i>								
Losses incurred to premiums earned	32.79	55.67	43.35	49.39	46.64	41.68	45.82	38.93
Underwriting expenses incurred to premiums earned	42.47	53.75	58.12	54.56	52.02	45.43	59.31	54.31
Investment expenses incurred to interest and rents earned	14.03	6.54	4.79	6.93	12.50	26.90	6.28	9.46
Losses, expenses and dividends to income earned	97.43	112.85	98.24	108.35	91.78	86.45	106.95	97.96

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Concordia	Connecticut	Continental	Cotton and Woolen Manufacturers' Mutual	County	Detroit Fire and Marine	Dixie	Dorchester Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,621,485	\$5,797,461	\$20,421,466	\$577,311	\$431,841	\$802,646	\$277,197	\$221,099
Profit and loss	2,845	8	46,875	3,001	-101	-201	-1,322	-956
Total underwriting income earned	1,624,330	5,797,468	20,468,341	580,312	431,740	802,445	275,875	220,143
Losses incurred	721,535	2,612,405	9,342,277	76,092	187,854	347,927	136,203	92,561
Expenses incurred	896,333	3,024,369	9,836,513	97,069	229,639	408,446	151,568	101,155
Total losses and expenses	1,618,068	5,636,774	19,178,790	173,161	417,493	756,373	287,771	193,716
UNDERWRITING GAIN OR LOSS	6,262	160,679	1,289,551	407,151	14,247	46,072	-11,896	26,427
<i>From Investments</i>								
Interest and rents earned	\$160,923	\$786,259	\$4,707,399	\$66,081	\$102,940	\$174,258	\$82,497	\$24,121
Profit on investments	172,308	71,986	1,082,056	16,278	118,134	1,003	9,785	275
Total investment income earned	332,931	858,245	5,789,455	82,359	221,074	175,261	92,282	24,396
Loss on investments	246,517	397,304	2,023,394	12,985	110,780	203,331	38,484	2,427
Expenses incurred	16,320	54,566	240,891	2,088	7,937	40,324	26,996	4,136
Total losses and expenses	262,837	451,870	2,264,285	15,073	118,717	243,655	65,480	6,863
INVESTMENT GAIN OR LOSS	70,094	406,375	3,525,170	67,286	102,357	-68,394	26,802	17,533
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$80,000	\$700,000	\$3,999,982	-	\$80,000	\$120,000	-	\$58,317
Policyholders' dividends declared	-	-	-	\$479,779	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-2,825	-17,237	-82,905	-4,304	-2,528	-	-	-
Other gain or loss	-	-227,908	-83,113	-795	-	6,000	\$2,346	-
MISCELLANEOUS GAIN OR LOSS	-82,825	-945,165	-4,166,000	-484,878	-82,528	-114,000	2,346	-58,317
GAIN OR LOSS IN SURPLUS	-6,469	-378,111	648,721	-10,441	34,076	-136,322	17,252	-14,357
<i>Percentages</i>								
Losses incurred to premiums earned	44.50	45.06	45.75	13.18	43.50	43.35	49.14	41.86
Underwriting expenses incurred to premiums earned	55.29	52.17	48.16	16.81	53.18	50.89	54.68	45.75
Investment expenses incurred to interest and rents earned	10.16	6.94	5.12	3.16	7.71	23.14	32.72	18.39
Losses, expenses and dividends to income earned	100.19	101.99	96.90	100.81	94.39	114.56	95.95	105.87

*Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Dubuque Fire and Marine	Eagle (N. Y.)	Eagle Star (U. S. Branch)	East and West	Empire State	Employers' Fire	Enterprise Mutual	Equitable Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$2,984,798	\$526,186	\$2,639,618	\$638,399	\$1,463,778	\$2,917,901	\$754,972	\$1,159,492
Profit and loss	-21,166	15,366	5,499	594	-1,363	-679	12,955	8,158
Total underwriting income earned	2,963,632	541,552	2,645,117	638,993	1,462,415	2,917,222	767,927	1,167,650
Losses incurred	1,627,268	259,099	1,180,866	230,992	733,146	1,226,168	116,597	518,414
Expenses incurred	1,723,839	335,574	1,282,035	406,342	713,274	1,628,366	193,102	594,696
Total losses and expenses	3,351,107	594,673	2,462,901	637,334	1,446,420	2,854,534	209,759	1,113,110
UNDERWRITING GAIN OR LOSS	-387,475	-33,121	182,216	1,659	15,995	62,688	558,168	54,540
<i>From Investments</i>								
Interest and rentals earned	\$203,997	\$89,788	\$172,121	\$139,979	\$121,262	\$178,709	\$78,263	\$226,212
Profit on investments	173,766	21,800	31,338	9,015	43,572	15,176	7,465	20,413
Total investment income earned	377,763	111,608	203,459	148,994	164,834	193,885	85,728	246,625
Loss on investments	125,862	21,582	228,023	73,894	96,910	213,086	99,659	157,048
Expenses incurred	49,333	3,905	18,224	12,226	15,341	7,469	3,111	27,791
Total losses and expenses	175,795	25,487	246,247	86,120	112,281	220,555	102,770	184,839
INVESTMENT GAIN OR LOSS	201,968	86,161	-42,788	62,874	52,553	-26,670	-17,042	61,786
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$60,000	\$75,000	-	\$80,000	\$90,000	\$100,000	\$600,013	\$100,000
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	\$23,250	-	-	-	-	-
Remittances to home office	-	-	-266,361	-	-	-	-	-
Special reserves	150,000	-	-	-	-	-	-2,138	-15,015
Other gain or loss	-249,146	6,336	-21,256	-92	-4,718	482	2,788	-2,281
MISCELLANEOUS GAIN OR LOSS	-159,146	-68,664	-264,367	-60,092	-94,718	-99,518	-599,363	-117,296
GAIN OR LOSS IN SURPLUS	-344,653	-35,624	-124,939	4,441	-26,170	-63,500	-58,237	-970
<i>Percentages</i>								
Losses incurred to premiums earned	54.52	49.24	44.74	36.18	50.09	42.02	15.44	44.71
Underwriting expenses incurred to premiums earned	57.76	63.77	48.56	63.65	48.73	55.80	12.34	51.29
Investment expenses incurred to interest and rents earned	24.48	4.35	10.59	8.74	12.65	4.18	3.98	12.28
Losses, expenses and dividends to income earned	106.05	106.42	95.14	99.42	101.32	102.06	106.90	98.85

* Minus sign indicates loss in surplus

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Eureka- Security	Excelsior	Export	Fall River Manufacturers' Mutual	Farmers' (Pa.)	Federal	Federal Mutual	Federal Union
<i>From Underwriting</i>								
Premiums earned	\$3,305,257	\$292,956	\$237,544	\$664,894	\$612,697	\$5,619,125	\$655,796	\$1,070,289
Profit and loss	-43,537	1,757	767	1,228	5,758	-9,615	-354	1,046
Total underwriting income earned	3,261,700	294,713	238,311	666,122	618,455	5,609,510	655,442	1,071,335
Losses incurred	1,565,947	103,404	56,917	95,012	282,399	2,211,213	226,133	402,281
Expenses incurred	2,050,937	169,472	-30,760	108,418	343,659	2,670,344	281,907	434,420
Total losses and expenses	3,616,884	272,876	26,157	203,430	626,058	4,881,557	508,040	886,707
UNDERWRITING GAIN OR LOSS	-355,184	21,867	212,154	462,692	-7,603	727,953	147,402	134,628
<i>From Investments</i>								
Interest and rents earned	\$179,337	\$30,794	\$16,319	\$80,974	\$76,790	\$637,365	\$21,422	\$93,104
Profit on investments	25,782	13,274	42,938	104,497	10,164	64,002	2,293	32,567
Total investment income earned	205,119	44,068	59,257	185,471	86,954	701,367	23,715	125,671
Loss on investments	50,339	30,309	-	87,080	16,076	569,121	28,129	59,404
Expenses incurred	13,175	4,024	677	7,690	19,446	33,701	3,575	8,328
Total losses and expenses	63,514	34,333	677	94,770	35,522	602,822	31,704	67,732
INVESTMENT GAIN OR LOSS	141,605	9,735	58,580	90,701	51,432	98,545	-7,989	57,939
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$17,500	\$200,000	-	-	\$560,000	\$5,000	\$75,000
Policyholders' dividends declared	-	-	-	\$524,901	-	-	130,229	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	2,041	-	-11,406	-93	-
Special reserves	\$111	-12	-	-889	-\$122	-30,921	525	-20,065
Other gain or loss	20,252	-11,619	1,710	-	-	-	-	-
MISCELLANEOUS GAIN OR LOSS	20,363	-29,131	-198,290	-523,749	-122	-602,327	-135,847	-95,065
GAIN OR LOSS IN SURPLUS	-193,216	2,471	72,444	29,644	43,707	234,171	3,566	97,502
<i>Percentages</i>								
Losses incurred to premiums earned	47.38	35.30	23.96	14.29	46.09	39.35	34.48	39.43
Underwriting expenses incurred to premiums earned	62.05	57.85	.01	16.30	56.09	47.52	42.99	47.48
Investment expenses incurred to interest and rents earned	7.35	13.07	4.15	9.50	25.31	5.29	16.69	8.94
Losses, expenses and dividends to income earned	106.16	95.84	76.18	96.65	93.79	92.26	99.38	89.75

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Fidelity and Guaranty	Fidelity- Phenix	Fire Association of Philadelphia	Fireman's Fund	Firemen's (D. C.)	Firemen's (N. J.)	Firemen's Mutual	First American
<i>From Underwriting</i>								
Premiums earned	\$5,083,436	\$16,870,969	\$9,789,627	\$17,347,607	\$172,680	\$13,880,143	\$2,699,614	\$931,666
Profit and loss	-9,858	53,153	-17,673	-13,069	-886	-6,013	17,885	1,567
Total underwriting income earned	5,073,578	16,924,122	9,771,954	17,334,538	171,794	13,874,130	2,717,499	933,233
Losses incurred	2,195,052	7,874,115	4,577,453	6,725,710	43,200	6,203,993	423,595	496,900
Expenses incurred	2,882,402	7,825,753	5,353,924	8,202,753	137,070	7,670,874	416,247	442,887
Total losses and expenses	5,077,454	15,702,868	9,931,377	14,928,463	180,270	13,874,867	839,842	939,787
UNDERWRITING GAIN OR LOSS	-3,876	1,221,254	-159,423	2,406,075	-8,476	-737	1,877,657	-6,554
<i>From Investments</i>								
Interest and rents earned	\$225,512	\$3,831,837	\$919,625	\$1,821,794	\$53,331	\$800,532	\$242,961	\$192,672
Profit on investments	36,224	1,845,634	367,484	2,722,542	4,617	69,030	31,480	17,132
Total investment income earned	261,736	5,677,471	1,287,109	4,544,336	57,948	869,562	274,441	209,804
Loss on investments	148,895	1,996,663	104,644	1,558,384	2,915	708,769	244,380	215,332
Expenses incurred	27,507	258,742	181,862	243,620	5,674	402,443	20,187	6,372
Total losses and expenses	176,402	2,255,405	286,506	1,802,004	8,589	1,111,212	264,567	222,104
INVESTMENT GAIN OR LOSS	85,334	3,422,066	1,000,603	2,742,332	49,359	-241,650	9,874	-12,300
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	\$2,999,992	\$499,919	\$1,200,000	\$21,000	\$751,815	\$1,980,791	\$150,000
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	209	-60,942	2,336	-447,995	-	-	-37,989	-5,163
Other gain or loss	11,922	-46,270	8,619	-198,045	121	-1,308	3,459	-2,196
MISCELLANEOUS GAIN OR LOSS	-87,869	-3,107,204	-488,964	-1,846,640	-20,879	-753,123	-2,015,321	-157,359
GAIN OR LOSS IN SURPLUS	-6,411	1,536,116	352,216	3,301,767	20,004	-995,510	-127,790	-176,213
<i>Percentages</i>								
Losses incurred to premiums earned	43.18	46.67	46.76	38.77	25.02	44.70	15.69	53.33
Underwriting expenses incurred to premiums earned	56.70	46.24	54.69	47.29	79.38	55.26	15.42	43.94
Investment expenses incurred to interest and rents earned	12.20	6.75	19.78	13.37	10.64	50.27	8.31	3.41
Losses, expenses and dividends to income earned	100.44	92.61	97.80	81.95	91.35	106.74	103.12	114.77

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1939—Continued

	First National	Fitchburg Mutual	Franklin (Pa.)	Franklin National	Fulton	General Exchange	General (Seattle)	Gibraltar Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$361,525	\$487,089	\$7,996,332	\$514,985	—	\$23,600,760	\$7,585,812	\$1,570,388
Profit and loss	—	591	-47,989	-2,015	-\$422	-126,803	-25,849	-3,035
Total underwriting income earned	361,525	487,680	7,948,343	512,970	-422	23,473,957	7,559,963	1,567,353
Losses incurred	150,514	190,384	4,092,842	238,667	—	14,894,635	3,149,285	804,990
Expenses incurred	358,621	209,996	4,143,293	272,484	5,703	4,898,221	3,921,513	816,344
Total losses and expenses	509,135	400,380	8,236,135	511,151	5,703	19,792,856	7,070,798	1,621,334
UNDERWRITING GAIN OR LOSS	-147,610	87,300	-287,792	1,819	-6,125	3,681,101	489,165	-53,981
<i>From Investments</i>								
Interest and rents earned	\$29,569	\$24,773	\$973,757	\$131,664	\$56,993	\$656,226	\$578,939	\$163,156
Profit on investments	23,710	7,064	429,373	1,421	1,421	337,591	20,266	54,474
Total investment income earned	53,279	31,837	1,397,130	134,614	58,414	1,013,817	599,205	217,630
Loss on investments	—	2,093	852,742	97,647	33,788	1,521,215	54,906	141,353
Expenses incurred	2,273	7,546	50,089	4,404	2,542	45,690	112,513	11,367
Total losses and expenses	2,273	9,639	902,831	102,051	36,330	1,566,905	167,419	132,720
INVESTMENT GAIN OR LOSS	51,006	22,198	494,299	32,563	22,084	-553,088	431,786	64,910
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	—	\$840,000	—	\$30,000	\$4,000,000	\$370,000	\$140,000
Policyholders' dividends declared	\$1,000	\$99,716	—	—	—	—	321,576	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	-302	—	—	—	—	-89,148	-13,061	—
Other gain or loss	-3,123	416	—	—	-85,904	-1,920,874	25,315	—
MISCELLANEOUS GAIN OR LOSS	-4,425	-99,300	-840,000	-119,852	-115,904	-6,010,022	-679,322	-140,000
GAIN OR LOSS IN SURPLUS	-101,029	10,198	-633,493	-85,470	-99,945	-2,882,009	241,629	-129,071
<i>Percentages</i>								
Losses incurred to premiums earned	41.63	39.09	51.18	46.34	—	63.11	41.52	51.26
Underwriting expenses incurred to premiums earned	99.20	43.12	51.81	52.91	—	20.75	51.70	51.99
Investment expenses incurred to interest and rents earned	7.69	30.46	5.14	3.34	4.46	6.96	19.43	6.97
Losses, expenses and dividends to income earned	123.53	98.12	106.78	94.11	124.21	103.56	97.19	107.23

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Girard Fire and Marine	Glens Falls	Globe and Republic	Globe and Rutgers	Grain Dealers National Mutual	Granite State	Great American	Halifax (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$1,621,502	\$7,925,413	\$2,701,094	\$3,741,929	\$2,566,159	\$1,424,765	\$13,552,271	\$331,764
Profit and loss	.	34,131	-1,074	-26,586	25	-2,837	58,905	3,237
Total underwriting income earned	5,795	7,959,544	2,700,020	3,715,343	2,566,184	1,421,928	13,611,176	335,001
Losses incurred	1,627,297	3,499,386	1,207,308	1,916,422	979,593	956,471	5,870,879	173,614
Expenses incurred	721,864	4,162,946	1,460,451	1,350,641	1,119,871	761,503	7,198,742	42,302
Total losses and expenses	895,883	7,662,332	2,667,759	3,867,063	2,099,464	1,417,974	13,069,621	215,916
UNDERWRITING GAIN OR LOSS	1,617,717	297,212	32,261	-151,720	466,720	3,954	541,555	119,085
<i>From Investments</i>								
Interest and rents earned	\$192,746	\$616,897	\$163,852	\$462,216	\$107,390	\$153,707	\$2,027,457	\$97,697
Profit on investments	57,437	732,930	280,803	422,625	12,000	149,305	1,447,350	210,782
Total investment income earned	250,183	1,349,827	444,655	884,841	119,390	303,012	3,474,807	308,479
Loss on investments	77,412	409,726	233,757	809,617	37,756	171,600	1,517,470	241,903
Expenses incurred	54,702	179,599	35,770	54,798	22,610	19,304	96,374	5,973
Total losses and expenses	132,114	589,425	269,527	864,415	60,366	190,904	1,613,844	247,876
INVESTMENT GAIN OR LOSS	118,069	760,402	175,128	20,426	59,024	112,108	1,860,963	60,603
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$80,000	\$800,000	\$100,016	\$264,400	-	\$120,000	\$1,752,250	-
Policyholders' dividends declared	-	-	-	-	\$588,409	-	-	-
Receipts from home office	-	-	-	-	-	-	-	\$44,500
Remittances to home office	-	-	-	-	-	-	-	-145,250
Special reserves	-7,292	-40,000	-	-	2,667	-	-90,291	-11,674
Other gain or loss	5,459	-264,565	-55,986	-881,979	-7,913	-	-46,319	-56,594
MISCELLANEOUS GAIN OR LOSS	-81,833	-1,104,565	-156,002	-1,146,379	-593,655	-120,000	-1,888,860	-169,018
GAIN OR LOSS IN SURPLUS	45,786	-46,951	51,387	-1,277,673	-67,911	-3,938	513,658	10,670
<i>Percentages</i>								
Losses incurred to premiums earned	44.52	44.15	44.70	51.21	38.17	46.08	43.34	52.33
Underwriting expenses incurred to premiums earned	55.25	52.52	54.07	52.13	43.64	53.44	53.13	12.74
Investment expenses incurred to interest and rents earned	28.38	29.13	21.83	11.86	21.05	12.56	4.75	6.11
Losses, expenses and dividends to income earned	97.46	97.23	96.59	108.85	102.33	100.23	96.19	72.08

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Hanover	Hardware Dealers' Mutual	Hardware Mutual	Hartford	Hingham Mutual	Holyoke Mutual	Home (N. Y.)	Home Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$6,158,641	\$4,613,995	\$4,134,411	\$39,508,440	\$246,445	\$793,797	\$59,176,488	\$3,160,214
Profit and loss	17,964	7,069	-6,177	-30,799	-275	-605	-314,653	290
Total underwriting income earned	6,176,305	4,606,926	4,128,234	39,477,641	246,170	793,192	58,861,835	3,160,504
Losses incurred	2,961,607	1,539,544	1,246,170	17,824,479	104,049	285,123	29,610,079	1,308,080
Expenses incurred	3,308,930	1,570,500	1,702,708	20,125,494	106,092	366,352	31,309,042	1,586,832
Total losses and expenses	6,270,537	3,110,044	2,948,878	37,949,973	210,141	651,675	60,919,121	2,894,912
UNDERWRITING GAIN OR LOSS	-94,232	1,496,882	1,179,356	1,527,668	36,029	141,517	-2,057,286	265,592
<i>From Investments</i>								
Interest and rents earned	\$582,563	\$152,390	\$240,803	\$3,966,602	\$29,249	\$112,604	\$5,026,284	\$266,957
Profit on investments	136,016	37,451	69,319	22,292,353	5,481	27,088	989,882	261,929
Total investment income earned	718,579	189,841	310,122	26,258,955	34,730	139,692	6,016,166	528,886
Loss on investments	604,715	54,755	12,215	967,608	27,731	41,216	5,496,419	214,446
Expenses incurred	26,934	14,224	41,094	1,364,658	1,212	16,128	278,917	-5,231
Total losses and expenses	631,649	68,979	53,309	1,362,266	28,943	57,344	5,775,336	209,215
INVESTMENT GAIN OR LOSS	86,930	120,862	256,813	24,896,689	5,787	82,348	240,830	319,671
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$480,000	-	-	\$3,000,000	-	\$7,000	\$4,800,000	\$200,000
Policyholders' dividends declared	-	\$1,686,119	\$1,531,166	-	\$51,219	154,638	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	2,022	-79,786	557	-	-64,301	18,624
Other gain or loss	-465,536	-5,136	7,957	-33,508	-1,398	-2,866	-2,820,219	-88,276
MISCELLANEOUS GAIN OR LOSS	-945,536	-1,691,255	-1,521,187	-3,113,294	-52,060	-164,504	-7,684,520	-269,652
GAIN OR LOSS IN SURPLUS	-952,838	-73,511	-85,018	23,311,063	-10,244	59,361	-9,560,976	315,611
<i>Percentages</i>								
Losses incurred to premiums earned	48.09	33.37	30.14	45.12	42.22	35.94	50.04	41.39
Underwriting expenses incurred to premiums earned	53.73	34.04	41.19	50.94	43.05	46.15	52.90	50.21
Investment expenses incurred to interest and rents earned	4.62	9.33	17.07	9.95	4.14	14.32	5.55	-
Losses, expenses and dividends to income earned	107.07	101.42	102.14	64.37	103.42	93.33	110.20	89.56

*Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Homeland	Homestead	Imperial Assurance	Implement Dealers Mutual	Indemnity Marine (U. S. Branch)	Indiana Lumbermen's Mutual	Industrial Mutual	Insurance Company of North America
<i>From Underwriting</i>								
Premiums earned	\$852,283	\$1,491,627	\$935,280	\$597,578	\$602,641	\$2,024,463	\$288,655	\$27,484,938
Profit and loss	2,158	1,117	1,594	7,302	2,369	397	1,495	-65,727
Total underwriting income earned	854,441	1,490,510	936,874	604,880	605,010	2,024,860	290,150	27,419,211
Losses incurred	367,438	782,410	400,896	252,941	274,791	838,921	38,046	11,741,315
Expenses incurred	468,963	781,684	544,000	262,963	248,081	756,578	49,859	14,526,832
Total losses and expenses	836,401	1,564,094	944,896	515,904	522,872	1,595,499	87,905	26,268,147
UNDERWRITING GAIN OR LOSS	18,040	-73,584	-7,922	88,976	81,538	428,567	202,245	1,151,064
<i>From Investments</i>								
Interest and rents earned	\$111,077	\$138,822	\$156,419	\$17,125	\$29,837	\$163,148	\$36,861	\$4,811,958
Profit on investments	21,689	48,854	129,678	45,596	23,898	35,535	10,182	3,710,430
Total investment income earned	132,766	187,676	286,097	62,721	53,735	198,683	47,043	8,522,388
Loss on investments	49,855	157,230	59,607	38,308	-	48,364	7,956	462,400
Expenses incurred	8,224	7,846	10,021	1,833	5,130	43,873	1,178	759,443
Total losses and expenses	58,079	165,076	69,628	40,141	5,130	92,237	9,134	1,221,843
INVESTMENT GAIN OR LOSS	74,687	22,600	216,469	22,580	48,605	106,446	37,909	7,300,545
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$100,000	\$175,000	\$138,659	-	\$486,275	\$239,890	\$3,300,000
Policyholders' dividends declared	-	-	-	-	\$4,326	-	-	-
Receipts from home office	-	-	-	-	-33,678	-	-	-
Remittances to home office	-	-	-4,822	-	-	1,222	-2,145	43,782
Special reserves	-	-	-109,812	5,609	-36,302	20,719	-397	-12,478
Other gain or loss	-\$64,133	-99,798	-289,634	-133,050	-65,654	-464,334	-242,432	-3,268,696
MISCELLANEOUS GAIN OR LOSS	28,594	-150,782	-81,087	-21,494	64,489	70,679	-3,278	5,182,913
<i>Percentages</i>								
Gains incurred to premiums earned	43.11	52.45	42.86	42.33	45.60	41.44	13.18	42.72
Underwriting expenses incurred to premiums earned	55.02	52.41	58.16	44.01	41.27	37.38	17.27	52.85
Investment expenses incurred to interest and rents earned	7.40	5.65	6.41	10.70	17.19	26.89	3.20	15.78
Losses, expenses and dividends to income earned	90.61	109.00	97.26	104.06	80.24	97.81	99.92	85.67

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Insurance Company of State of Pennsylvania	Inter-Ocean	Iowa Hardware Mutual	Jersey	Law Union and Rock (U. S. Branch)	Liverpool and London Globe (U. S. Branch)	London Assurance (U. S. Branch)	London and Lancashire (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$2,162,798	\$2,835,762	\$427,897	\$2,327,985	\$676,724	\$8,232,101	\$4,550,435	\$3,183,455
Profit and loss	-45,130	2,997	280	149	-1,071	-11,307	11,883	-9,268
Total underwriting income earned	2,117,668	2,838,759	428,177	2,328,134	675,653	8,220,794	4,562,318	3,174,187
Losses incurred	1,055,100	1,387,234	190,092	1,141,677	278,293	3,475,998	1,976,433	1,467,369
Expenses incurred	1,244,038	1,519,559	157,135	1,216,235	384,162	4,596,101	2,223,089	1,785,233
Total losses and expenses	2,299,138	2,906,793	347,227	2,337,912	662,455	8,072,099	4,199,522	3,252,602
UNDERWRITING GAIN OR LOSS	-181,470	-68,034	80,950	-29,778	13,198	148,695	362,796	-78,415
<i>From Investments</i>								
Interest and rents earned	\$195,594	\$167,141	\$17,218	\$133,890	\$81,636	\$572,139	\$241,166	\$226,832
Profit on investments	27,011	81,177	717	73,846	39,909	49,590	126,549	47,547
Total investment income earned	222,605	248,318	17,935	207,736	121,545	621,729	367,715	274,379
Loss on investments	228,720	106,011	6,706	280,624	47,123	323,877	105,253	12,945
Expenses incurred	32,234	26,389	2,477	3,874	7,113	76,344	13,604	7,113
Total losses and expenses	260,954	192,400	9,183	285,392	50,937	400,221	118,857	20,058
INVESTMENT GAIN OR LOSS	-38,349	55,918	8,752	-77,656	70,548	221,508	248,858	254,321
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	\$150,000	\$117,343	\$100,000	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	\$108,185	\$4,276
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-102,469	-35,709	-4,600	-64,193	-150,770	-86,044	-82,058	-723,564
MISCELLANEOUS GAIN OR LOSS	-202,469	-187,009	-121,943	-164,628	-214,701	-891,550	-281,622	-879,133
GAIN OR LOSS IN SURPLUS	-422,288	-199,125	-32,241	-272,062	-130,955	-521,347	330,032	-703,227
<i>Percentages</i>								
Losses incurred to premiums earned	48.78	48.92	44.42	48.96	41.12	42.22	43.43	46.09
Underwriting expenses incurred to premiums earned	57.52	53.58	36.73	52.15	56.77	56.83	48.85	56.08
Investment expenses incurred to interest and rents earned	16.48	15.79	14.39	3.56	4.75	13.34	5.64	3.14
Losses, expenses and dividends to income earned	113.67	105.25	106.20	108.18	89.49	95.81	87.59	94.90

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	London and Scottish (U. S. Branch)	Lowell Mutual	Lumber Mutual	Lumbermens (Pa.)	Lumbermens Mutual	Lynn Mutual	Manhattan	Mansfield Mutual
<i>From Underwriting</i>								
Premiums earned	\$345,574	\$195,385	\$1,349,697	\$1,587,330	\$2,473,086	\$183,159	\$893,078	\$131,982
Profit and loss	-279	-138	14,717	-5,913	-97	263	-619	12
Total underwriting income earned	345,295	195,247	1,364,414	1,581,417	2,472,989	183,422	892,459	131,994
Losses incurred	159,104	83,643	574,595	755,398	951,350	60,987	446,425	65,205
Expenses incurred	217,799	72,643	483,459	873,838	1,028,671	79,993	383,086	74,746
Total losses and expenses	376,903	156,186	1,058,054	1,629,236	1,980,021	140,980	1,029,510	139,951
UNDERWRITING GAIN OR LOSS	-31,668	38,961	306,360	-47,819	392,968	42,442	-137,051	-7,957
<i>From Investments</i>								
Interest and rents earned	\$44,513	\$9,483	\$148,502	\$182,546	\$110,446	\$20,000	\$106,398	\$8,173
Profit on investments	17,398	5,037	29,603	222,497	22,161	551	12,316	5,822
Total investment income earned	61,911	14,520	178,105	405,043	132,607	20,551	118,714	13,995
Loss on investments	5,441	2,319	6,715	120,740	13,849	17,607	52,806	215
Expenses incurred	2,695	360	19,289	24,006	28,723	4,287	4,725	1,124
Total losses and expenses	8,136	2,679	26,004	144,746	42,572	21,894	57,531	1,339
INVESTMENT GAIN OR LOSS	53,775	11,841	152,101	260,297	90,035	-1,343	61,183	12,656
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$43,554	-	\$140,000	-	-	\$50,000	-
Policyholders' dividends declared	-	-	\$376,275	-	\$608,114	\$34,981	-	\$19,095
Receipts from home office	\$813	-	-	-	-	-	-	-
Remittances to home office	-31,754	-	-	-	-	-	-	-
Special reserves	-	-	-5,429	2,405	-	-	-	-
Other gain or loss	-17,250	48	750	-1,218	-5,200	-208	-129,487	-
MISCELLANEOUS GAIN OR LOSS	48,191	-43,506	-382,484	-138,813	-613,314	-35,189	-179,487	-19,095
GAIN OR LOSS IN SURPLUS	-26,024	7,296	76,007	73,665	-30,311	5,910	-255,355	14,396
<i>Percentages</i>								
Losses incurred to premiums earned	46.04	42.81	42.57	47.59	38.47	33.30	49.99	49.40
Underwriting expenses incurred to premiums earned	63.02	37.18	35.82	55.05	41.59	43.67	65.29	56.63
Investment expenses incurred to interest and rents earned	6.05	3.80	12.99	13.15	26.01	21.43	4.44	13.75
Losses, expenses and dividends to income earned	94.56	96.54	94.67	96.35	100.96	97.00	112.45	109.86

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Manufacturers and Merchants Mutual	Manufacturers' Mutual	Marine (U. S. Branch)	Maryland	Massachusetts Fire and Marine	Mechanics and Traders (Conn.)	Mechanics Mutual	Mercantile
<i>From Underwriting</i>								
Premiums earned	\$176,496	\$1,258,286	\$2,438,095	\$372,668	\$432,332	\$1,117,937	\$754,972	\$1,916,773
Profit and loss	-189	21,172	89,872	3,500	-101	1,615	12,955	3,966
Total underwriting income earned	176,307	1,279,458	2,527,967	376,168	432,231	1,119,552	767,927	1,920,739
Losses incurred	56,428	194,329	825,816	171,186	186,030	517,485	116,597	817,975
Expenses incurred	73,339	154,123	1,017,042	230,071	212,724	611,701	118,593	1,055,222
Total losses and expenses	129,767	348,452	1,842,858	401,257	398,754	1,129,186	235,190	1,873,197
UNDERWRITING GAIN OR LOSS	46,540	931,006	685,109	-25,089	33,477	-9,634	532,737	47,542
<i>From Investments</i>								
Interest and rents earned	\$44,176	\$138,715	\$135,254	\$116,814	\$114,497	\$166,266	\$83,549	\$227,006
Profit on investments	37,120	10,191	33,473	5,584	60,004	5,740	7,551	23,608
Total investment income earned	81,302	148,906	168,727	122,398	174,501	172,006	91,100	250,614
Loss on investments	90,063	166,648	84,478	149,332	95,840	105,477	93,794	65,674
Expenses incurred	1,588	6,233	6,941	7,373	7,096	7,971	3,661	25,639
Total losses and expenses	91,651	172,881	91,419	156,705	102,936	113,448	97,455	91,313
INVESTMENT GAIN OR LOSS	-10,349	-23,975	77,308	-34,307	71,565	58,558	-6,355	159,301
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$9,393	-	-	\$75,000	\$100,000	-	-	\$200,000
Policyholders' dividends declared	41,692	\$1,000,023	-	-	-	-	\$600,013	-
Receipts from home office	-	-	\$223,872	-	-	-	-	-
Remittances to home office	-	-	-205,438	-	-	-	-	-
Special reserves	-	-5,514	-2,783	-1,984	-	-	-617	-
Other gain or loss	-2,673	4,647	10,521	-122,231	-	\$22,378	2,787	-226,741
MISCELLANEOUS GAIN OR LOSS	-53,758	-1,000,890	26,172	-199,215	-100,000	22,378	-597,843	-426,741
GAIN OR LOSS IN SURPLUS	-17,567	-93,859	788,589	-258,611	5,042	71,302	-71,461	-219,898
<i>Percentages</i>								
Losses incurred to premiums earned	31.97	15.44	33.87	45.94	43.03	46.29	15.44	42.67
Underwriting expenses incurred to premiums earned	41.54	12.25	41.71	61.73	49.20	54.72	15.71	55.05
Investment expenses incurred to interest and rents earned	3.59	4.49	5.13	6.31	6.20	4.79	4.38	11.29
Losses, expenses and dividends to income earned	103.78	106.51	71.73	126.96	99.17	96.45	108.59	98.46

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Merchants and Business Men's Mutual (Pa.)	Merchants Farmers Mutual	Merchants and Manufacturers (N. Y.)	Merchants and Manufacturers' Mutual	Merchants Fire (N. Y.)	Mercury	Merrimack Mutual	Michigan Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$459,833	\$211,430	\$1,600,648	\$215,288	\$4,216,153	\$2,110,702	\$1,256,095	\$1,527,532
Profit and loss	3,919	238	-998	-131	1,765	-2,383	-3,621	32
Total underwriting income earned	463,752	211,668	1,599,650	215,157	4,217,918	2,108,319	1,252,474	1,527,564
Losses incurred	93,425	75,340	715,397	111,825	1,898,317	967,799	475,078	712,982
Expenses incurred	38,714	86,375	874,339	123,186	2,043,204	1,073,010	536,624	784,803
Total losses and expenses	132,139	161,915	1,589,736	235,011	3,941,521	2,040,809	1,011,702	1,497,785
UNDERWRITING GAIN OR LOSS	331,613	49,753	9,914	-19,854	276,397	67,510	240,772	29,779
<i>From Investments</i>								
Interest and rents earned	\$71,687	\$14,187	\$118,138	\$13,044	\$692,618	\$270,645	\$60,008	\$167,879
Profit on investments	26,969	2,005	140,226	9,691	433,627	41,783	46,278	37,418
Total investment income earned	98,656	16,192	258,364	22,735	1,146,245	312,428	106,286	205,297
Loss on investments	5,365	2,986	162,924	7,392	741,764	29,118	33,017	92,017
Expenses incurred	8,874	1,044	14,154	4,170	114,868	7,324	8,107	14,392
Total losses and expenses	14,239	4,030	177,078	11,562	856,632	36,642	43,124	106,409
INVESTMENT GAIN OR LOSS	84,417	12,162	81,286	11,173	289,613	275,786	63,162	98,888
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$100,000	-	\$670,000	\$180,000	\$7,000	\$120,000
Policyholders' dividends declared	\$262,236	\$66,225	-	\$5,331	-	-	245,042	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	539	-	-	80,167	-5,633	-	-3,877
Other gain or loss	-3,666	-2,997	-138,884	-4,240	-221,331	-1,282	2,772	-551
MISCELLANEOUS GAIN OR LOSS	-265,902	-67,783	-238,884	-9,571	-811,164	-186,915	-249,270	-124,428
GAIN OR LOSS IN SURPLUS	150,128	-5,868	-147,684	-18,252	-245,154	156,381	54,664	4,239
<i>Percentages</i>								
Losses incurred to premiums earned	20.31	35.63	44.69	51.94	45.02	45.85	37.82	46.68
Underwriting expenses incurred to premiums earned	8.41	40.95	54.62	57.22	48.46	50.84	42.72	51.38
Investment expenses incurred to interest and rents earned	12.38	7.36	11.98	31.96	16.58	2.78	13.51	8.57
Losses, expenses and dividends to income earned	72.65	101.89	100.47	107.47	102.01	93.25	96.18	99.50

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Michigan Millers' Mutual	Middlesex Mutual	Midland Mutual	Millers' Mutual (Ill.)	Millers Mutual (Pa.)	Millers Mutual (Texas)	Millers Millers National	Mill Owners Mutual (Ill.)
<i>From Underwriting</i>								
Premiums earned	\$2,304,696	\$702,114	\$3,782	\$1,722,006	\$598,201	\$1,081,965	\$3,579,477	\$401,618
Profit and loss	-1,461	853	696	-189	3,624	1,099	-2,326	-2,406
Total underwriting income earned	2,303,235	702,967	4,478	1,721,817	601,825	1,083,064	3,577,151	399,212
Losses incurred	908,885	236,854	3,570	617,896	191,402	375,648	1,617,254	61,503
Expenses incurred	1,079,060	295,928	29	691,086	278,189	447,832	2,125,400	80,620
Total losses and expenses	1,987,945	532,782	3,599	1,308,982	469,591	823,480	3,742,654	142,123
UNDERWRITING GAIN OR LOSS	315,290	170,185	879	412,835	132,234	259,584	-165,503	257,089
<i>From Investments</i>								
Interest and rents earned	\$218,265	\$85,812	\$690	\$52,115	\$64,493	\$80,027	\$144,820	\$38,138
Profit on investments	52,432	5,013	-	16,250	39,728	13,738	248,020	11,501
Total investment income earned	270,697	90,825	690	68,365	104,221	93,765	392,840	49,639
Loss on investments	120,116	42,322	49	35,098	35,449	47,305	225,744	25,937
Expenses incurred	79,701	20,276	-	9,863	7,092	12,239	25,598	2,065
Total losses and expenses	199,817	82,598	49	44,961	42,541	59,544	251,342	28,002
INVESTMENT GAIN OR LOSS	70,880	8,227	641	23,404	61,680	34,221	141,498	21,637
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$135,286	-	-	\$158,538	-	-	\$294,198
Policyholders' dividends declared	-	-	-	\$421,666	-	\$258,888	\$175,140	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	336	-	-	-	2,118	-25,574	595	-1,417
Other gain or loss	-58,821	-2,411	-	-5,164	-5,191	-9,635	-36,534	-1,861
MISCELLANEOUS GAIN OR LOSS	-559,933	-137,697	-	-426,830	-161,611	-294,097	-211,079	-297,476
GAIN OR LOSS IN SURPLUS	-173,763	40,715	\$1,520	9,409	32,303	-292	-235,084	-18,750
<i>Percentages</i>								
Losses incurred to premiums earned	39.44	33.73	94.39	35.88	32.00	34.72	45.18	15.31
Underwriting expenses incurred to premiums earned	46.81	42.15	4.88	40.14	46.30	41.39	59.38	20.07
Investment expenses incurred to interest and rents earned	36.52	23.63	-	18.92	11.00	15.29	17.70	5.41
Losses, expenses and dividends to income earned	104.36	94.57	70.58	99.19	94.99	99.16	105.02	103.45

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Mill Owners Mutual (la.)	Milwaukee Mechanics	Minneapolis Fire and Marine	Minnesota Implement Mutual	Monarch	Mutual Fire Assurance (Mass.)	Mutual Fire (Me.)	Mutual Protection
<i>From Underwriting</i>								
Premiums earned	\$2,001,095	\$4,401,042	—	\$4,914,839	\$1,368,078	\$24,705	\$282,392	—
Profit and loss	649	5,569	—	5,692	2,747	—24	4,858	—
Total underwriting income earned	2,001,744	4,395,473	—	4,909,147	1,370,825	24,681	287,250	—
Losses incurred	716,714	1,958,566	—	1,776,060	651,680	1,637	118,867	—
Expenses incurred	926,405	2,428,705	—	1,646,525	856,450	15,623	139,936	\$25
Total losses and expenses	1,643,119	4,387,331	—	3,422,585	1,508,130	17,260	258,803	25
UNDERWRITING GAIN OR LOSS	358,625	8,142	—	1,486,562	-137,305	7,421	28,447	-25
<i>From Investments</i>								
Interest and rents earned	\$120,196	\$496,902	\$32,532	\$179,571	\$79,573	\$15,909	\$15,071	—
Profit on investments	21,007	47,488	10,250	3,645	65,882	475	5,449	—
Total investment income earned	141,203	544,390	92,782	183,216	145,255	16,384	20,520	—
Loss on investments	93,060	161,611	68,834	115,724	22,464	1,348	7,256	—
Expenses incurred	34,162	158,954	1,786	43,514	11,077	552	4,887	—
Total losses and expenses	127,222	320,565	70,620	159,238	33,541	1,900	12,143	—
INVESTMENT GAIN OR LOSS	13,981	223,825	22,162	23,978	111,714	14,484	8,377	—
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	\$160,000	—	—	—	\$23,978	\$57,455	—
Policyholders' dividends declared	\$472,205	—	—	\$1,094,386	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	-\$3,646	292,519	—	—	—	—
Other gain or loss	4,686	-5,378	—	-11,615	\$10,635	—	-575	—
MISCELLANEOUS GAIN OR LOSS	-467,519	-165,378	-3,646	-1,413,482	10,635	-23,978	-58,030	-897
GAIN OR LOSS IN SURPLUS	-94,913	66,589	18,516	97,058	-14,956	-2,073	-21,206	-922
<i>Percentages</i>								
Losses incurred to premiums earned	35.82	44.50	—	36.14	47.63	6.63	42.09	—
Underwriting expenses incurred to premiums earned	46.30	55.19	—	33.51	62.60	63.23	49.55	—
Investment expenses incurred to interest and rents earned	28.42	31.99	2.16	24.23	13.92	3.47	32.43	—
Losses, expenses and dividends to income earned	104.65	98.54	76.11	103.38	101.69	105.05	106.70	—

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	National (Conn.)	National- Ben-Franklin	National Grange	National Liberty	National Mutual (Ohio)	National Reserve	National Retailers (N. Y.)	National Security
<i>From Underwriting</i>								
Premiums earned	\$15,056,740	\$1,623,907	\$103,256	\$5,636,605	\$193,803	\$1,270,998	\$2,903,637	\$554,179
Profit and loss	7,433	-608	304	93,054	2,360	14,314	7,462	1,283
Total underwriting income earned	15,064,173	1,623,299	103,620	5,541,551	196,163	1,285,312	2,911,099	549,896
Losses incurred	6,966,151	721,577	28,062	2,759,260	89,966	657,637	1,059,208	236,823
Expenses incurred	8,057,096	896,716	32,967	2,713,924	104,133	674,395	1,234,484	275,082
Total losses and expenses	15,023,247	1,618,293	61,029	5,473,184	194,099	1,332,032	2,293,692	511,905
UNDERWRITING GAIN OR LOSS	40,926	5,006	42,591	68,367	2,064	-75,348	617,407	37,991
<i>From Investments</i>								
Interest and rents earned	\$1,477,811	\$173,355	\$7,605	\$890,257	\$13,987	\$108,952	\$27,512	\$76,436
Profit on investments	1,122,866	16,151	16,981	355,777	11,973	157,357	14,321	22,871
Total investment income earned	2,600,797	189,506	24,586	1,246,034	25,960	266,309	41,833	99,307
Loss on investments	164,087	95,366	-	938,707	500	123,341	76,372	35,870
Expenses incurred	104,412	54,016	475	58,815	1,679	33,294	7,387	6,655
Total losses and expenses	268,499	149,382	475	997,522	2,179	156,635	83,759	42,525
INVESTMENT GAIN OR LOSS	2,332,298	40,124	24,111	248,512	23,781	109,674	-41,926	56,782
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$1,000,000	\$80,000	\$17,000	\$800,000	-	\$30,000	-	\$50,000
Policyholders' dividends declared	-	-	27,306	-	\$35,953	-	\$642,493	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-5,665	-	-	-	-	-	-3,525	2,413
Other gain or loss	-125,732	-	-77	-72,211	-604	-44,821	-75,685	11,900
MISCELLANEOUS GAIN OR LOSS	-1,131,397	-80,000	-44,383	-872,211	-36,557	-74,821	-721,703	-59,487
GAIN OR LOSS IN SURPLUS	1,241,827	-34,870	22,319	-555,332	-10,712	-40,495	-146,222	35,286
<i>Percentages</i>								
Losses incurred to premiums earned	46.27	44.43	27.18	48.95	46.42	51.74	36.48	42.73
Underwriting expenses incurred to premiums earned	53.51	55.21	31.93	45.15	53.73	53.06	42.51	49.64
Investment expenses incurred to interest and rents earned	7.07	31.16	6.24	6.61	12.00	30.56	26.85	8.71
Losses, expenses and dividends to income earned	92.28	101.92	82.53	107.12	104.55	97.75	102.27	91.89

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	National Union	Netherlands (U. S. Branch)	Newark	New Brunswick	Newburyport Mutual	New England	New Hampshire	New York Fire
<i>From Underwriting</i>								
Premiums earned	\$8,238,489	\$373,945	\$2,934,470	\$1,826,375	\$3,770	\$381,625	\$4,669,224	\$2,334,279
Profit and loss	-54,772	2,456	-212	-17,316	-	8	-15,004	-950
Total underwriting income earned	8,183,717	376,401	2,934,258	1,809,059	3,770	381,633	4,654,220	2,333,329
Losses incurred	3,997,863	185,647	1,197,349	919,222	1,252	177,942	2,154,699	1,043,324
Expenses incurred	4,432,943	213,893	1,507,226	919,155	1,399	195,375	2,534,310	1,273,083
Total losses and expenses	8,430,806	399,430	2,699,575	1,808,377	1,851	373,317	4,689,009	2,316,407
UNDERWRITING GAIN OR LOSS	-247,089	-23,049	234,683	-59,318	1,919	8,316	-34,789	16,922
<i>From Investments</i>								
Interest and rents earned	\$621,119	\$48,945	\$355,121	\$236,477	\$2,713	\$108,063	\$656,721	\$233,054
Profit on investments	213,164	2,494	13,726	62,766	71	1,900	1,130,995	96,417
Total investment income earned	834,283	51,439	368,847	299,243	2,784	109,963	1,787,716	329,471
Loss on investments	212,690	149,635	220,575	237,627	1,190	63,115	498,626	340,053
Expenses incurred	167,052	4,196	45,114	24,058	70	23,010	40,642	18,539
Total losses and expenses	379,742	153,831	265,689	261,685	1,260	86,125	539,268	358,592
INVESTMENT GAIN OR LOSS	454,541	-102,392	103,158	37,558	1,524	23,838	1,248,448	-29,121
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$275,000	-	\$300,000	\$180,000	\$4,082	\$50,000	\$540,000	\$160,000
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	\$10,353	-	-	-	-	-	-
Remittances to home office	-	-5,932	-	-	-	-	-	-
Special reserves	-168,974	974	-1,205	-	-	-2,474	-	-
Other gain or loss	-20,307	-	-44,906	-	-	-125	10,473	-
MISCELLANEOUS GAIN OR LOSS	-464,281	5,425	-346,111	-180,000	-4,082	-52,599	-529,527	-264,027
GAIN OR LOSS IN SURPLUS	-256,829	-120,016	-8,270	-201,760	-639	-20,445	684,132	-436,226
<i>Percentages</i>								
Losses incurred to premiums earned	48.53	49.64	40.63	50.33	6.69	46.63	46.14	44.70
Underwriting expenses incurred to premiums earned	53.81	57.18	51.36	51.97	42.42	51.19	54.27	54.54
Investment expenses incurred to interest and rents earned	26.90	8.57	12.70	10.17	2.59	21.29	6.19	7.95
Losses, expenses and dividends to income earned	100.75	129.38	98.84	111.36	109.75	103.63	89.54	106.46

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	New York Underwriters	Niagara	Norfolk and Dedham Mutual	North British and Mercantile (U. S. Branch)	Northern Assurance (U. S. Branch)	Northern (N. Y.)	North River	Northwestern Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$1,408,263	\$4,604,949	\$380,106	\$6,366,024	\$4,156,487	\$4,991,521	\$6,358,803	\$751,567
Profit and loss	-4,702	-1,497	-2,618	11,396	-8,708	434	23,459	18,946
Total underwriting income earned	1,403,561	4,603,452	377,488	6,377,420	4,147,779	4,991,955	6,382,262	770,513
Losses incurred	584,920	1,798,330	153,923	2,737,032	1,984,712	2,208,432	2,839,354	325,765
Expenses incurred	628,251	2,484,532	202,517	3,447,933	2,309,257	2,746,972	3,393,463	361,427
Total losses and expenses	1,213,171	4,282,862	356,440	6,184,965	4,293,969	4,955,404	6,232,817	687,192
UNDERWRITING GAIN OR LOSS	190,390	320,590	21,048	192,455	-146,190	36,551	149,445	83,321
<i>From Investments</i>								
Interest and rents earned	\$250,375	\$1,079,209	\$59,080	\$461,151	\$259,627	\$419,295	\$896,180	\$92,421
Profit on investments	132,765	183,667	47,311	74,177	169,284	89,375	357,405	54,085
Total investment income earned	403,140	1,142,276	106,391	535,328	428,911	508,670	1,253,585	146,506
Loss on investments	154,699	941,948	16,906	50,477	209,204	428,738	1,472,189	38,466
Expenses incurred	27,511	37,165	9,235	67,078	69,818	12,629	49,280	20,352
Total losses and expenses	182,210	979,113	26,141	117,555	279,022	442,367	1,521,469	58,818
INVESTMENT GAIN OR LOSS	220,930	163,163	80,250	417,773	149,889	66,303	-267,884	87,688
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	\$900,000	-	-	-	\$400,000	\$800,000	\$100,000
Policyholders' dividends declared	-	-	\$74,561	-	-	-	-	-
Receipts from home office	-	-	-	\$22,947	\$5,881	-	-	-
Remittances to home office	-	-	-	-519,690	-55,706	-	-	-
Special reserves	-5,530	-14,863	-	-	-	-	-	-
Other gain or loss	-53,072	-20,465	-1,032	-198,994	-118,611	-387,344	-172,926	371
MISCELLANEOUS GAIN OR LOSS	-158,602	-935,328	-75,593	-695,737	-168,436	-787,344	-972,926	-99,629
GAIN OR LOSS IN SURPLUS	252,718	-451,575	25,705	-85,509	-164,737	-684,490	-1,091,365	71,380
<i>Percentages</i>								
Losses incurred to premiums earned	41.53	39.05	40.49	42.99	47.75	44.24	44.65	43.34
Underwriting expenses incurred to premiums earned	44.61	53.95	53.28	54.16	55.55	55.03	53.37	48.09
Investment expenses incurred to interest and rents earned	10.99	3.44	15.63	14.55	26.89	3.01	5.50	22.02
Losses, expenses and dividends to income earned	82.77	107.24	94.47	91.17	99.54	105.40	112.03	92.26

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Northwestern Mutual	Northwestern National	Norwich Union (U. S. Branch)	Occidental	Ohio Farmers	Ohio Hardware Mutual	Ohio Mutual	Old Colony
<i>From Underwriting</i>								
Premiums earned	\$7,022,290	\$4,516,593	\$2,944,860	\$1,225,198	\$2,576,675	\$543,055	\$80,750	\$1,790,580
Profit and loss	-29,961	-1,011	-26,562	1,225,215	9,026	-39	-49	-3,970
Total underwriting income earned	6,992,329	4,515,582	2,918,298	1,225,215	2,567,649	543,016	80,701	1,786,610
Losses incurred	2,442,584	1,713,966	1,335,582	546,515	1,095,296	243,359	25,194	769,164
Expenses incurred	3,089,023	2,741,436	1,627,611	591,314	1,668,102	222,538	48,475	854,435
Total losses and expenses	5,531,607	4,455,402	2,963,193	1,137,829	2,763,398	465,697	73,669	1,623,599
UNDERWRITING GAIN OR LOSS	1,460,722	60,150	-44,895	87,386	-195,749	77,319	7,032	163,011
<i>From Investments</i>								
Interest and rents earned	\$238,316	\$690,040	\$214,650	\$158,119	\$119,802	\$11,907	\$16,913	\$416,836
Profit on investments	445,717	746,444	9,077	118,685	170,800	2,138	5,211	14,551
Total investment income earned	684,033	1,436,484	223,727	276,804	290,602	14,045	22,124	431,387
Loss on investments	11,092	274,266	97,727	200,130	55,261	1,220	1,500	396,324
Expenses incurred	12,828	107,828	16,005	9,230	31,030	584	2,434	12,189
Total losses and expenses	53,830	382,094	113,732	209,340	86,291	1,804	3,934	408,513
INVESTMENT GAIN OR LOSS	630,203	1,054,390	109,995	67,464	204,311	12,241	18,190	22,874
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$440,000	-	\$120,000	-	-	\$19,413	\$350,000
Policyholders' dividends declared	\$1,467,980	-	\$58,723	-	-	-	-	-
Receipts from home office	-	-	-252,203	-	-	-	-	-
Remittances to home office	-	-	-	-4,421	\$28,472	-	-	918
Special reserves	6,879	-22,235	-	19,165	10,376	1,773	-404	442
Other gain or loss	-34,122	12,394	10,074	19,165	38,848	-142,846	-19,817	-348,640
MISCELLANEOUS GAIN OR LOSS	-1,495,223	-449,841	-183,406	-105,256	38,848	-142,846	-19,817	-348,640
GAIN OR LOSS IN SURPLUS	595,702	664,699	-118,306	49,594	47,410	53,286	5,405	-162,755
<i>Percentages</i>								
Losses incurred to premiums earned	34.78	37.94	45.35	44.61	42.51	44.81	31.20	42.96
Underwriting expenses incurred to premiums earned	43.99	60.70	55.27	48.27	64.74	40.95	60.03	47.72
Investment expenses incurred to interest and rents earned	5.39	15.63	7.46	5.83	25.90	4.90	14.39	2.92
Losses, expenses and dividends to income earned	91.88	88.67	97.93	97.68	99.70	109.88	94.35	107.40

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Orient	Pacific Coast (U. S. Branch)	Pacific Fire	Pacific National	Palatine (U. S. Branch)	Paper Mill Mutual	Patriotic	Paul Revere
<i>From Underwriting</i>								
Premiums earned	\$1,543,338	\$482,083	\$4,261,930	\$5,077,248	\$951,971	\$727	\$624,934	\$1,516,006
Profit and loss	-1,451	-1,737	-1,776	-14,064	16,976	543	-3,123	-2,793
Total underwriting income earned	1,541,887	480,346	4,260,154	5,063,184	968,947	2	621,811	1,513,213
Losses incurred	653,376	241,671	2,031,840	2,486,625	438,658	2	275,029	777,010
Expenses incurred	897,246	258,256	2,190,349	2,878,215	506,220	10,583	348,253	823,046
Total losses and expenses	1,550,622	499,927	4,272,189	5,364,840	1,004,878	10,585	623,282	1,600,056
UNDERWRITING GAIN OR LOSS	-8,735	-19,581	-12,035	-301,656	-35,931	-9,315	-1,471	-86,843
<i>From Investments</i>								
Interest and rents earned	\$168,612	\$46,781	\$266,924	\$296,564	\$113,570	\$1,678	\$86,968	\$185,259
Profit on investments	321,448	6,018	149,769	156,684	18,827	1,212	55,648	151,571
Total investment income earned	490,060	52,799	416,693	453,248	132,397	2,890	142,616	336,830
Loss on investments	18,983	775	132,183	26,945	38,649	1,198	35,217	231,693
Expenses incurred	55,230	2,383	10,075	36,808	7,373	121	7,029	12,999
Total losses and expenses	74,213	3,168	162,258	63,753	46,022	1,319	42,246	244,692
INVESTMENT GAIN OR LOSS	447,235	49,631	254,435	389,495	86,375	1,571	100,370	92,138
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$250,000	-	\$240,000	-	-	-	-	\$130,000
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-114,248	-	-	-
Special reserves	-	-	-	-	-	-8489	-	118
Other gain or loss	-338,509	-9,377	-453,353	\$557,059	-8,428	343	-\$51,467	-
MISCELLANEOUS GAIN OR LOSS	-588,509	-9,377	-693,353	557,059	-122,676	-146	-51,467	-129,882
GAIN OR LOSS IN SURPLUS	-150,009	20,673	-450,953	644,898	-72,232	-7,890	47,432	-124,587
<i>Percentages</i>								
Losses incurred to premiums earned	42.34	50.13	48.85	48.98	46.09	23	44.00	51.25
Underwriting expenses incurred to premiums earned	58.13	53.57	51.40	56.69	59.48	1,455.33	55.73	54.29
Investment expenses incurred to interest and rents earned	32.75	5.11	3.77	12.41	6.49	7.21	8.08	7.02
Losses, expenses and dividends to income earned	90.86	94.36	99.87	98.41	95.42	286.15	87.06	106.74

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Pawtucket Mutual	Pearl Assurance (U. S. Branch)	Pennsylvania	Pennsylvania Lumbermens Mutual	Pennsylvania Millers Mutual	Phoenix Mutual	Philadelphia Fire and Marine	Philadelphia Manufacturers Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,192,232	\$5,168,401	\$4,235,579	\$2,176,215	\$779,593	\$141,197	\$1,495,363	\$857,436
Profit and loss	-175	-25,147	-6,639	-263	637	-151	-26,282	-823
Total underwriting income earned	1,192,057	5,143,254	4,228,940	2,175,952	780,230	141,046	1,469,081	856,613
Losses incurred	433,317	2,749,598	1,682,810	977,233	245,340	45,943	638,553	105,293
Expenses incurred	577,849	2,151,125	2,325,270	709,446	314,568	53,257	800,738	133,419
Total losses and expenses	1,011,166	4,900,723	4,008,080	1,746,679	559,908	99,200	1,439,291	238,712
UNDERWRITING GAIN OR LOSS	180,891	242,531	220,860	429,273	220,322	41,846	29,790	617,901
<i>From Investments</i>								
Interest and rents earned	\$74,526	\$580,856	\$501,070	\$108,897	\$137,355	\$18,831	\$209,879	\$91,798
Profit on investments	6,965	701,826	65,982	39,507	5,238	10,855	4,385	122,274
Total investment income earned	81,491	1,282,682	567,052	148,404	142,593	29,686	211,264	184,072
Loss on investments	60,426	147,828	59,153	29,939	48,291	31,840	155,353	126,562
Expenses incurred	7,204	50,191	59,754	17,647	9,385	779	19,493	2,224
Total losses and expenses	67,630	198,019	118,907	47,586	57,676	32,619	174,846	128,786
INVESTMENT GAIN OR LOSS	13,861	1,084,663	448,145	100,818	84,917	-2,933	36,418	55,286
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$550,000	-	-	\$2,791	\$200,000	-
Policyholders' dividends declared	\$258,562	-	-	\$526,875	\$206,201	33,353	-	\$650,818
Receipts from home office	-	\$6,501	-	-	-	-	-	-
Remittances to home office	-	-305,408	-	-	-	-	-	-
Special reserves	-	-	-	1,110	-4,130	-	-8,248	-261
Other gain or loss	-458	1,123,786	-100,641	-1,702	3,084	1,378	-20,853	19,397
MISCELLANEOUS GAIN OR LOSS	-259,020	\$24,879	-650,641	-527,467	-213,415	-34,766	-229,101	-631,682
GAIN OR LOSS IN SURPLUS	-64,268	2,152,073	18,364	2,624	91,824	4,147	-162,893	41,505
<i>Percentages</i>								
Losses incurred to premiums earned	36.35	53.20	39.73	44.91	31.47	32.54	42.70	12.28
Underwriting expenses incurred to premiums earned	48.47	41.62	54.90	35.35	40.35	37.71	53.55	15.56
Investment expenses incurred to interest and rents earned	9.67	8.64	11.93	16.21	6.83	4.14	9.42	3.60
Losses, expenses and dividends to income earned	105.01	79.35	97.52	99.86	89.27	98.37	107.96	97.85

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Philadelphia National	Phoenix Assurance (U. S. Branch)	Phoenix (Conn.)	Piedmont	Pilot Reinsurance	Pioneer Mutual	Potomac	Protection Mutual
<i>From Underwriting</i>								
Premiums earned	\$650,993	\$3,171,608	\$9,607,221	\$1,276,022	\$695,366	\$26,841	\$2,368,559	\$602,427
Profit and loss	1,522	-13,205	-13,219	-8,871	-	-7,164	1,289	4,840
Total underwriting income earned	652,515	3,158,403	9,594,002	1,267,151	695,366	19,677	2,369,848	597,267
Losses incurred	306,340	1,397,131	4,314,968	685,213	354,505	16,816	1,073,076	92,254
Expenses incurred	362,151	1,863,285	5,012,741	586,202	426,217	9,701	1,331,679	120,330
Total losses and expenses	668,491	3,260,416	9,327,709	1,271,415	780,722	20,517	2,404,755	212,584
UNDERWRITING GAIN OR LOSS	-15,976	-102,013	266,293	-4,264	-85,356	-6,840	-34,907	385,003
<i>From Investments</i>								
Interest and rents earned	\$105,757	\$265,652	\$2,063,017	\$99,083	\$166,714	\$69	\$164,834	\$48,967
Profit on investments	25,671	377,037	932,188	12,235	136,627	-	60,920	8,755
Total investment income earned	131,428	642,689	2,995,205	111,318	303,341	69	225,754	57,722
Loss on investments	65,165	280,832	258,714	7,072	152,403	6	143,494	42,343
Expenses incurred	8,723	58,936	183,504	28,890	5,811	-	10,330	2,960
Total losses and expenses	73,888	339,768	442,218	35,962	158,214	6	153,824	45,303
INVESTMENT GAIN OR LOSS	57,540	302,921	2,552,987	75,356	145,127	63	71,930	12,419
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$60,000	-	\$1,800,000	-	\$120,000	-	\$20,000	-
Policyholders' dividends declared	-	-	-	-	-	-	-	\$441,297
Receipts from home office	-	\$10,881	-	-	-	-	-	-
Remittances to home office	-	-274,970	-	-	-	-	-	-
Special reserves	2,777	-	-26,978	-	311	-	-70,000	-2,522
Other gain or loss	373	-39,709	-99,691	-82,841	-	-8236	-2,738	-4,839
MISCELLANEOUS GAIN OR LOSS	-56,850	-303,798	-1,926,669	-2,841	-119,689	-236	-92,738	-448,658
GAIN OR LOSS IN SURPLUS	-15,286	-102,890	892,611	68,251	-59,918	-7,013	-55,715	-51,236
<i>Percentages</i>								
Losses incurred to premiums earned	47.06	44.05	44.91	53.70	50.98	62.65	45.31	15.31
Underwriting expenses incurred to premiums earned	55.63	58.75	52.17	45.94	61.29	36.14	56.21	19.97
Investment expenses incurred to interest and rents earned	8.25	22.19	8.89	29.16	3.49	-	6.27	6.05
Losses, expenses and dividends to income earned	102.35	94.71	91.90	94.84	106.03	134.32	99.34	106.70

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Providence Mutual	Providence Washington	Provident	Prudential (N. Y.)	Queen	Quincy Mutual	Reliance	Rhode Island
<i>From Underwriting</i>								
Premiums earned	\$171,048	\$6,392,914	\$430,962	\$2,743,050	\$7,706,437	\$1,176,152	\$1,025,970	\$1,932,011
Profit and loss	-56	-3,368	-310	-1,903	-27,166	548	5,476	-1,571
Total underwriting income earned	170,992	6,389,546	430,652	2,741,147	7,679,271	1,176,700	1,031,446	1,930,440
Losses incurred	56,481	2,980,588	249,972	1,667,330	3,198,908	431,893	481,343	830,578
Expenses incurred	79,158	3,103,746	190,599	1,576,840	4,067,011	515,950	564,503	1,318,875
Total losses and expenses	135,639	6,084,334	440,571	3,244,170	7,265,919	947,843	1,045,846	2,149,453
UNDERWRITING GAIN OR LOSS	35,353	305,212	-9,919	-503,023	413,352	228,857	-14,400	-219,013
<i>From Investments</i>								
Interest and rents earned	\$74,927	\$551,712	\$66,019	\$209,500	\$839,240	\$86,232	\$150,636	\$128,512
Profit on investments	5,690	55,590	1,728	16,845	29,715	82,135	19,945	73,112
Total investment income earned	80,626	607,302	67,747	226,345	868,955	168,367	170,581	201,624
Loss on investments	77,125	446,800	121,371	135,434	566,792	56,285	94,297	238,807
Expenses incurred	13,186	84,312	2,316	8,363	67,973	8,030	15,746	34,391
Total losses and expenses	90,306	481,121	123,887	143,797	634,765	65,215	110,043	273,198
INVESTMENT GAIN OR LOSS	-9,680	126,181	-56,140	82,548	234,190	103,152	60,538	-71,574
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$420,000	-	\$210,000	\$800,000	-	\$80,000	-
Policyholders' dividends declared	\$50,295	-	-	-	-	\$235,143	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-23,253	-	-	-	-	5,592	\$212,616
Other gain or loss	21	-88,563	-86,707	-963,268	-294,151	-	1,815	-1,098,334
MISCELLANEOUS GAIN OR LOSS	-56,274	-531,816	-6,707	-1,173,268	-1,094,151	-235,143	-72,593	-885,718
GAIN OR LOSS IN SURPLUS	-30,601	-100,423	-72,766	-1,593,743	-446,609	96,866	-26,455	-1,176,305
<i>Percentages</i>								
Losses incurred to premiums earned	33.02	46.62	58.00	60.78	41.51	36.72	46.92	42.99
Underwriting expenses incurred to premiums earned	46.28	48.55	44.23	57.48	52.78	43.87	55.03	68.26
Investment expenses incurred to interest and rents earned	17.50	6.22	3.81	3.99	8.10	10.36	10.45	26.76
Losses, expenses and dividends to income earned	112.12	99.84	113.25	121.25	101.78	92.80	102.82	113.46

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Rhode Island Mutual	Richmond	Rochester American	Royal (U. S. Branch)	Royal Exchange (U. S. Branch)	Rubber Manufacturers' Mutual	Safeguard	Salem Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,258,287	\$1,090,976	\$802,646	\$8,720,675	\$3,243,079	\$577,311	\$597,941	\$79,905
Profit and loss	21,593	-8,126	-201	-229,978	6,973	3,001	46	330
Total underwriting income earned	1,279,880	1,082,850	802,445	8,490,697	3,250,052	580,312	597,987	80,235
Losses incurred	194,329	473,431	347,927	3,612,881	1,545,024	76,092	303,743	30,606
Expenses incurred	176,639	568,930	401,268	4,860,862	1,726,803	97,122	315,969	31,477
Total losses and expenses	370,968	1,042,361	749,195	8,473,743	3,271,827	173,214	619,712	62,083
UNDERWRITING GAIN OR LOSS	908,912	40,489	53,250	16,954	-21,775	407,098	-21,725	18,152
<i>From Investments</i>								
Interest and rents earned	\$131,879	\$211,049	\$179,138	\$776,286	\$139,172	\$66,152	\$97,304	\$4,574
Profit on investments	9,900	61,020	20,656	70,716	27,912	12,655	—	1,416
Total investment income earned	141,779	272,069	199,794	847,002	167,084	78,807	97,304	5,990
Loss on investments	167,821	232,040	131,040	381,210	152,872	5,014	74,688	50
Expenses incurred	5,398	21,192	9,932	215,129	4,958	2,100	4,588	182
Total losses and expenses	173,219	273,232	140,972	596,339	157,830	7,114	79,276	232
INVESTMENT GAIN OR LOSS	-31,440	-1,163	58,822	250,663	9,254	71,693	18,028	5,758
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	\$150,000	\$120,000	—	—	—	—	—
Policyholders' dividends declared	\$1,000,023	—	—	\$243,423	\$21,386	\$479,779	—	\$17,315
Receipts from home office	—	—	—	-1,489,931	-158,098	—	—	—
Remittances to home office	—	—	—	—	—	-4,325	—	—
Special reserves	6,083	-144,943	—	-130,644	-125,150	-795	—	-53
Other gain or loss	-993,940	-294,943	-120,000	-1,377,152	-261,862	-484,899	-103,392	-17,368
MISCELLANEOUS GAIN OR LOSS	-116,468	-255,617	-7,928	-1,109,535	-274,383	-6,108	-107,089	6,542
GAIN OR LOSS IN SURPLUS								
<i>Percentages</i>								
Losses incurred to premiums earned	15.44	43.39	43.35	41.43	47.64	13.18	50.80	38.30
Underwriting expenses incurred to premiums earned	14.04	52.14	49.99	55.74	53.25	16.82	52.84	39.39
Investment expenses incurred to interest and rents earned	4.09	10.04	5.54	27.71	3.56	3.17	4.71	3.98
Losses, expenses and dividends to income earned	109.15	108.02	100.79	92.57	100.36	100.15	100.53	92.35

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Scottish Union and National (U. S. Branch)	Sea (U. S. Branch)	Seaboard Fire and Marine	Seaboard (Md.)	Security	Sentinel	Springfield Fire and Marine	Standard (Conn.)
<i>From Underwriting</i>								
Premiums earned	\$2,824,445	\$2,202,188	\$964,571	\$287,226	\$4,357,744	\$382,156	\$13,037,908	\$2,089,197
Profit and loss	-7,557	-35,142	484	868	-43,811	-207	-4,942	-1,905
Total underwriting income earned	2,816,888	2,167,046	965,055	288,094	4,313,933	381,949	13,032,966	2,087,292
Losses incurred	1,321,807	770,164	503,760	123,357	1,943,718	178,112	6,076,728	771,248
Expenses incurred	1,579,928	986,298	554,439	156,290	2,318,787	197,988	6,753,468	1,198,534
Total losses and expenses	2,901,735	1,756,462	1,058,199	279,647	4,262,505	376,100	12,830,196	1,969,802
UNDERWRITING GAIN OR LOSS	-84,847	410,584	-93,144	8,447	51,428	5,849	202,770	117,490
<i>From Investments</i>								
Interest and rents earned	\$299,125	\$125,102	\$81,075	\$41,515	\$388,290	\$99,511	\$1,157,436	\$190,790
Profit on investments	55,735	4,915	18,036	40,746	582,302	4,156	629,897	29,718
Total investment income earned	394,860	130,017	99,111	82,261	970,592	103,667	1,787,333	220,508
Loss on investments	66,625	5,351	93,744	4,261	206,178	54,482	498,726	164,056
Expenses incurred	43,149	7,123	6,273	6,680	41,656	4,545	114,539	17,381
Total losses and expenses	109,774	12,474	100,017	10,941	247,834	59,027	613,265	181,437
INVESTMENT GAIN OR LOSS	285,086	117,543	-906	71,320	722,758	44,640	1,174,068	39,071
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	\$280,000	\$75,000	\$950,000	\$150,000
Policyholders' dividends declared	\$2,229	\$22,575	-	-	-	-	-	-
Receipts from home office	-304,802	-131,470	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	3,717	5,342	-	-
Other gain or loss	-139,938	-11,054	-126,037	-5,354	-23,504	-	-15,814	-
MISCELLANEOUS GAIN OR LOSS	442,511	-119,949	-126,037	-5,354	-299,787	-69,658	-103,223	-2,705
GAIN OR LOSS IN SURPLUS	-242,272	408,178	-220,087	74,413	474,399	-19,169	307,801	3,886
<i>Percentages</i>								
Losses incurred to premiums earned	46.80	34.97	52.23	42.95	44.60	46.61	46.61	36.92
Underwriting expenses incurred to premiums earned	55.94	44.79	57.48	54.41	53.21	51.81	51.80	57.37
Investment expenses incurred to interest and rents earned	14.43	5.69	7.74	16.09	10.73	4.57	9.90	9.11
Losses, expenses and dividends to income earned	93.77	77.01	108.84	78.46	90.65	105.05	97.12	99.71

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Standard (N. J.)	Standard (N. Y.)	Standard Marine (U. S. Branch)	St. Paul Fire and Marine	Star	State Assurance (U. S. Branch)	State Mutual	Sum (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$943,690	\$2,362,870	\$1,641,860	\$13,059,444	\$2,390,574	\$593,514	\$1,509,944	\$4,194,198
Profit and loss	-1,792	5,526	-11,439	7,250	-115	-62	27,635	-21,744
Total underwriting income earned	941,898	2,368,396	1,630,421	13,066,694	2,390,459	593,452	1,537,579	4,172,454
Losses incurred	412,569	1,095,090	726,992	6,190,313	991,089	290,086	233,195	1,997,973
Expenses incurred	502,562	2,025,950	616,484	6,262,284	1,250,463	350,032	245,683	2,106,657
Total losses and expenses	915,131	3,121,040	1,373,476	12,452,597	2,241,552	640,118	478,878	4,104,630
UNDERWRITING GAIN OR LOSS	26,767	-752,644	256,945	614,097	148,907	-46,666	1,058,701	67,824
<i>From Investments</i>								
Interest and rents earned	\$127,694	\$146,332	\$128,800	\$1,914,672	\$196,269	\$44,302	\$162,376	\$177,599
Profit on investments	12,515	13,176	102,174	3,044,159	17,328	-	9,917	64,064
Total investment income earned	140,209	159,508	230,974	4,958,831	213,597	44,302	172,323	241,663
Loss on investments	86,052	124,403	44,720	156,645	138,950	63,075	194,112	249,529
Expenses incurred	28,854	9,223	29,308	129,379	19,114	1,647	7,171	16,559
Total losses and expenses	114,906	133,626	74,028	286,024	158,064	64,722	201,283	266,088
INVESTMENT GAIN OR LOSS	25,303	25,882	156,946	4,672,807	55,533	-20,420	-28,960	-24,425
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$96,000	\$120,000	-	\$1,280,000	\$150,000	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	\$1,200,313	-
Receipts from home office	-	-	\$132,828	-	-	-	-	\$200
Remittances to home office	-	-	-282,633	-	-	-44,270	-	-255,843
Special reserves	25,000	23	-307,072	-	-	-	-	-
Other gain or loss	-285	-384,445	38,279	16,544	-73,595	-240	5,576	-154,881
MISCELLANEOUS GAIN OR LOSS	-71,285	-504,422	-188,064	-1,570,528	-223,525	-44,510	-1,194,737	-410,524
GAIN OR LOSS IN SURPLUS	-19,215	-1,231,184	225,807	3,716,376	-19,085	-111,596	-164,996	-367,125
<i>Percentages</i>								
Losses incurred to premiums earned	43.72	46.34	44.28	47.40	41.46	48.88	15.44	47.64
Underwriting expenses incurred to premiums earned	53.25	85.74	39.37	47.95	52.31	58.98	16.27	50.23
Investment expenses incurred to interest and rents earned	22.60	6.30	22.75	6.76	9.74	3.64	-4.42	9.32
Losses, expenses and dividends to income earned	104.06	133.50	77.76	77.77	97.91	110.52	110.65	99.02

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1940—Continued*

	Sun Underwriters	"Switzerland" General (U. S. Branch)	Thames and Mersey (U. S. Branch)	Traders and Mechanics	Trans- continental	Travelers Fire	Union Assurance (U. S. Branch)	Union Fire (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$490,313	\$1,234,033	\$1,275,585	\$229,610	\$512,245	\$13,922,076	\$977,303	\$398,873
Profit and loss	-876	-1,961	48	213	-654	-11,458	11	-7,966
Total underwriting income earned	489,437	1,232,072	1,275,633	229,823	511,591	13,910,618	977,314	390,907
Losses incurred	232,367	709,380	415,106	99,422	238,241	5,452,766	450,339	254,725
Expenses incurred	273,860	351,915	539,065	113,321	275,542	8,294,204	549,692	329,178
Total losses and expenses	506,227	1,061,295	954,171	212,743	513,783	13,746,970	1,000,031	583,903
UNDERWRITING GAIN OR LOSS	-16,790	170,777	321,462	17,080	-2,192	163,648	-22,717	-192,996
<i>From Investments</i>								
Interest and rents earned	\$48,463	\$61,456	\$44,511	\$42,986	\$121,464	\$696,971	\$99,882	\$47,534
Profit on investments	974	20,553	30,371	8,174	9,713	37,655	6,490	16,895
Total investment income earned	49,437	82,009	74,882	51,160	131,177	734,626	106,381	64,429
Loss on investments	35,098	21,245	51,948	450	67,364	286,389	80,724	70,726
Expenses incurred	4,378	4,357	4,258	2,866	3,886	29,340	10,417	2,459
Total losses and expenses	39,476	25,602	56,206	3,316	71,250	315,729	91,141	73,185
INVESTMENT GAIN OR LOSS	9,961	56,407	18,676	47,844	59,927	418,897	15,240	-8,756
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	\$320,000	-	-
Policyholders' dividends declared	-	\$24,410	\$200,756	\$47,841	-	-	\$1,494	\$50,910
Receipts from home office	-	-84,705	-341,899	-	-	-	-96,004	-577
Remittances to home office	-	-	1,112	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-	-34,393	-39,107	-1,213	-	-26,580	-3,083	-4,499
MISCELLANEOUS GAIN OR LOSS	-	-94,688	-179,138	-49,054	-69,956	-284,663	-97,593	45,834
GAIN OR LOSS IN SURPLUS	-	134,496	161,000	15,870	-12,221	-48,698	-105,070	-155,918
<i>Percentages</i>								
Losses incurred to premiums earned	47.39	57.48	32.54	43.30	46.50	39.17	46.08	63.86
Underwriting expenses incurred to premiums earned	55.85	28.52	42.26	49.35	53.79	59.58	56.25	82.53
Investment expenses incurred to interest and rents earned	9.03	7.09	9.57	6.67	3.20	4.21	10.43	5.17
Losses, expenses and dividends to income earned	101.27	82.47	74.81	93.92	91.02	98.21	100.69	144.31

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Union of Canton (U. S. Branch)	Union Marine (U. S. Branch)	Union Mutual	United Firemen's	United Mutual	United States Fire	Universal	Utica
<i>From Underwriting</i>								
Premiums earned	\$1,213,942	\$985,455	\$1,247,400	\$936,922	\$4,727,007	\$10,620,420	\$2,355,436	\$177,104
Profit and loss	-228	-18,044	-3,225	-2,180	-28,070	110,285	-7,979	1,003
Total underwriting income earned	1,213,714	967,411	1,244,175	934,742	4,698,937	10,730,705	2,347,457	178,107
Losses incurred	468,564	404,006	451,611	408,990	1,609,175	4,829,016	1,077,563	93,290
Expenses incurred	633,065	446,322	438,563	546,300	1,477,541	5,425,451	1,199,478	82,056
Total losses and expenses	1,101,629	850,328	890,174	955,290	3,086,716	10,254,467	2,277,041	175,346
UNDERWRITING GAIN OR LOSS	112,085	117,083	354,001	-20,548	1,612,221	476,238	70,416	2,761
<i>From Investments</i>								
Interest and rents earned	\$92,692	\$101,311	\$40,478	\$157,957	\$192,864	\$1,332,036	\$106,443	\$8,318
Profit on investments	19,588	1,692	25,615	121,326	32,577	448,487	137,624	2,586
Total investment income earned	112,280	103,003	66,093	279,383	225,441	1,780,523	244,067	10,904
Loss on investments	-	65,172	62,822	87,487	104,203	1,685,186	150,045	3,880
Expenses incurred	15,098	11,878	1,633	25,856	9,394	84,288	3,167	2,849
Total losses and expenses	15,098	77,050	64,455	113,343	113,597	1,769,474	153,212	6,729
INVESTMENT GAIN OR LOSS	97,182	28,953	1,638	166,040	111,844	11,049	90,855	4,175
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	\$150,000	\$7,000	\$1,000,000	\$50,000	-
Policyholders' dividends declared	-	-	\$350,610	-	1,495,286	-	-	-
Receipts from home office	\$62,505	\$40,215	-	-	-	-	-	-
Remittances to home office	-97,582	-107,127	-	-	-	-	-	-
Special reserves	-	-	220	-1,704	-7,249	11,170	-2,368	-
Other gain or loss	2,980	-19,007	110,200	-51,996	4,927	-370,395	15,250	-\$10,492
MISCELLANEOUS GAIN OR LOSS	-32,088	-85,919	-240,190	-203,700	-1,504,608	-1,359,225	-37,118	-10,492
GAIN OR LOSS IN SURPLUS	177,179	60,117	115,449	-58,208	219,457	-871,938	124,153	-3,556
<i>Percentages</i>								
Losses incurred to premiums earned	38.60	41.00	36.20	43.65	34.00	45.47	45.75	52.67
Underwriting expenses incurred to premiums earned	52.15	45.29	35.16	58.31	31.26	51.08	50.92	46.33
Investment expenses incurred to interest and rents earned	16.29	11.39	4.03	16.37	4.87	6.33	2.98	34.25
Losses, expenses and dividends to income earned	84.21	86.40	99.13	100.37	94.42	104.10	95.70	96.38

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Vermont Mutual	Virginia Fire and Marine	Washington Assurance	Westchester	Western Assurance (U. S. Branch)	Western Millers Mutual	What Cheer Mutual	Worcester Manufacturers' Mutual
<i>From Underwriting</i>								
Premiums earned	\$553,868	\$607,425	\$189,764	\$7,126,185	\$1,472,742	\$833,957	\$1,015,966	\$664,894
Profit and loss	638	2,063	281	88,331	4,301	141	-3,000	-309
Total underwriting income earned	553,220	609,488	190,045	7,214,516	1,477,043	834,098	1,012,966	664,585
Losses incurred	215,553	268,027	75,922	3,120,914	700,832	366,211	151,101	95,012
Expenses incurred	240,067	341,708	109,817	3,552,310	710,229	397,035	209,616	107,287
Total losses and expenses	455,620	609,735	185,739	6,673,224	1,411,061	763,246	360,717	202,249
UNDERWRITING GAIN OR LOSS	97,600	-247	4,306	541,292	65,982	70,852	652,249	462,336
<i>From Investments</i>								
Interest and rents earned	\$28,374	\$102,586	\$86,527	\$673,619	\$146,457	\$33,248	\$84,148	\$64,980
Profit on investments	10,500	206,287	60,174	297,868	10,512	17,395	4,024	15,931
Total investment income earned	38,874	308,873	146,701	971,487	156,969	50,643	88,172	80,911
Loss on investments	2,104	242,377	94,334	745,903	159,957	194	84,672	34,949
Expenses incurred	4,920	5,116	5,456	32,075	4,206	4,733	3,312	6,312
Total losses and expenses	7,024	247,493	99,790	777,978	164,253	4,927	87,984	41,261
INVESTMENT GAIN OR LOSS	31,850	61,380	46,911	193,509	-7,284	45,716	188	39,650
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$40,000	-	\$640,000	-	\$157,699	-	\$548,120
Policyholders' dividends declared	\$50,643	-	-	-	-	-	\$798,094	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-432	\$1,529	3,607	-\$162,457	-	-12,854	-
Other gain or loss	-797	-466	-7,614	-294,819	-14,471	8,158	-1,195	-875
MISCELLANEOUS GAIN OR LOSS	-51,440	-40,898	-6,085	-931,212	-145,994	-149,541	-812,143	-548,995
GAIN OR LOSS IN SURPLUS	78,010	20,235	45,132	-196,411	-87,296	-32,973	-159,706	-47,009
<i>Percentages</i>								
Losses incurred to premiums earned	38.92	44.13	40.01	43.79	47.59	43.92	14.93	14.29
Underwriting expenses incurred to premiums earned	43.34	56.25	57.87	49.84	48.22	47.61	20.66	16.13
Investment expenses incurred to interest and rents earned	17.34	4.99	6.31	4.76	2.93	14.24	4.38	9.71
Losses, expenses and dividends to income earned	86.69	97.70	84.79	98.82	96.41	104.65	113.23	106.10

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Continued

	Worcester Mutual	World Fire and Marine	Yorkshire (U. S. Branch)
<i>From Underwriting</i>			
Premiums earned	\$732,122	\$1,750,040	\$1,565,587
Profit and loss			
Total underwriting income earned	892	-29,595	1,882
Losses incurred	733,014	1,720,445	1,567,469
Expenses incurred	274,342	828,857	836,625
Total losses and expenses	290,545	837,500	904,499
UNDERWRITING GAIN OR LOSS	570,887	1,666,357	1,741,124
	162,127	54,988	-173,655
<i>From Investments</i>			
Interest and rents earned	\$138,115	\$187,086	\$100,627
Profit on investments	14,292	9,472	88,988
Total investment income earned	152,407	196,558	189,615
Loss on investments	17,799	47,609	13,939
Expenses incurred	18,422	12,634	10,563
Total losses and expenses	36,221	60,243	24,502
INVESTMENT GAIN OR LOSS	116,186	136,315	165,113
<i>From Miscellaneous Sources</i>			
Stockholders' dividends declared	—	\$100,000	—
Policyholders' dividends declared	\$147,368	—	—
Receipts from home office	—	—	\$12,038
Remittances to home office	—	—	-90,855
Special reserves	2,880	-13,599	—
Other gain or loss	1,386	10,196	-627,564
MISCELLANEOUS GAIN OR LOSS	-143,102	-103,403	-706,381
GAIN OR LOSS IN SURPLUS	135,211	87,000	-714,923
<i>Percentages</i>			
Losses incurred to premiums earned	37.47	47.36	53.44
Underwriting expenses incurred to premiums earned	40.50	47.86	57.77
Investment expenses incurred to interest and rents earned	13.34	6.75	10.50
Losses, expenses and dividends to income earned	85.21	95.28	100.49

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1940—Concluded

RECAPITULATION	Massachusetts		Other State		Massachu-		Manufacturers'		Massachu-		Stock		United States		Totals (291 Companies)
	Natural Com- panies Other than Manu- facturers' (30 Companies)	panies (36 Companies)	panies Other than Manu- facturers' (36 Companies)	panies (30 Companies)	sets Manu- facturers' Mutuals (8 Companies)	panies' Mutu- als of Other States (12 Companies)	sets Stock Companies (7 Companies)	Companies of Other Countries (40 Companies)	Companies of Other Countries (158 Companies)	Companies of Other Countries (40 Companies)	Companies of Other Countries (158 Companies)	Companies of Other Countries (40 Companies)	Companies of Other Countries (158 Companies)	Companies of Other Countries (40 Companies)	
<i>From Underwriting</i>															
Premiums earned	\$16,269,781	\$61,840,380	\$766,333	\$7,300,265	\$13,984,557	\$24,196,539	\$651,557,116	\$90,041,488	\$865,190,126						
Profit and loss	-34,008	-68,904	30,384	7,330,049	114,259	-35,369	-818,678	-256,226	-1,009,142						
Total underwriting income earned	16,235,773	61,771,476	7,330,049	14,030,314	14,098,816	24,161,170	650,738,438	89,785,262	864,120,984						
Losses incurred	5,983,804	23,111,946	1,015,195	1,015,195	2,100,246	10,874,966	300,458,008	40,029,707	383,573,812						
Expenses incurred	6,315,526	25,472,710	1,201,825	1,201,825	2,180,285	12,547,737	336,135,470	46,465,751	430,319,304						
Total losses and expenses	12,299,330	48,584,656	2,217,020	2,217,020	4,280,531	23,422,643	636,593,478	86,495,458	813,893,116						
UNDERWRITING GAIN OR LOSS	3,935,843	13,186,820	5,113,629	5,113,629	9,818,285	738,527	14,144,960	3,289,804	50,227,868						
<i>From Investments</i>															
Interest and rents earned	\$1,230,641	\$3,714,316	\$766,333	\$7,300,265	\$13,984,557	\$24,196,539	\$651,557,116	\$90,041,488	\$865,190,126						
Profit on investments	365,789	1,506,863	626,145	626,145	1,627,717	3,827,698	133,811,436	9,381,297	156,858,235						
Total investment income earned	1,596,430	5,221,179	1,392,478	1,392,478	1,552,771	2,033,982	46,701,672	3,790,768	58,149,496						
Loss on investments	530,630	2,756,638	693,035	693,035	1,552,771	2,033,982	46,701,672	3,790,768	58,149,496						
Expenses incurred	149,626	802,081	38,387	38,387	66,139	271,365	8,329,082	875,369	10,532,249						
Total losses and expenses	680,256	3,558,719	731,422	731,422	1,618,910	2,305,347	55,130,754	4,666,137	68,681,745						
INVESTMENT GAIN OR LOSS	910,174	1,662,460	661,056	661,056	8,807	1,522,151	78,690,682	4,715,160	88,176,490						
<i>From Miscellaneous Sources</i>															
Stockholders' dividends declared	\$80,636	\$12,184	\$80,636	\$80,636	\$10,808,991	\$2,255,000	\$58,651,343	—	\$60,999,163						
Policyholders' dividends declared	3,975,003	14,957,189	3,975,003	3,975,003	—	—	411,857	—	36,303,972						
Receipts from home office	—	—	—	—	—	—	—	—	3,008,191						
Remittances to home office	—	—	—	—	—	—	—	—	-9,329,540						
Special reserves	-8,413	-145,362	-25,371	-25,371	-103,421	-12,028	-1,309,260	-8,928	-1,612,783						
Other gain or loss	-9,338	-329,302	3,889	3,889	48,993	-375,302	-17,125,039	-1,906,564	-19,092,683						
MISCELLANEOUS GAIN OR LOSS	-4,073,990	-15,444,937	-6,171,814	-6,171,814	-10,863,419	-2,642,330	-77,497,519	-8,236,841	-124,929,950						
GAIN OR LOSS IN SURPLUS	775,027	-594,757	-397,129	-397,129	-1,036,327	-381,652	15,338,123	-231,877	13,474,408						
<i>Percentages</i>															
Losses incurred to premiums earned	36.78	37.37	13.91	13.91	15.02	44.94	46.11	44.46	44.33						
Underwriting expenses incurred to premiums earned	38.82	41.19	16.46	16.46	15.59	51.86	51.59	51.60	49.74						
Investment expenses incurred to interest and rents earned	12.16	21.59	5.01	5.01	4.81	8.82	11.33	13.02	11.65						
Losses, expenses and dividends to income earned	95.54	100.18	104.31	104.31	106.24	99.98	95.70	91.93	95.97						

* Minus sign indicates loss in surplus

Report of Division of Fire Prevention

DEPARTMENT OF PUBLIC SAFETY
BOSTON, AUGUST 1, 1941.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 7, chapter 148 of the General Laws, the thirty-seventh annual report of this office on fires reported during the year ending Dec. 31, 1940, as follows:

STATE, INCLUDING THE CITY OF BOSTON

The total number of fires reported throughout the State during the year 1940 was 9,689; of these 6,541 were in frame buildings, 2,122 in brick, stone, or cement buildings, and 1,026 other than building fires.

Sound valuation of the property damaged by fire	\$192,084,112 00
Amount of insurance at risk thereon	259,439,733 00
Total loss thereon	12,437,016 26
Total insurance loss thereon	11,228,980 14
There were 163 fires of incendiary origin, or 1.68 per cent.	
Total loss thereon	481,803 06
There were 568 fires of unknown origin, or 5.86 per cent.	
Total loss thereon	3,407,096 91

STATE, NOT INCLUDING THE CITY OF BOSTON

The total number of fires reported in the State, not including the City of Boston, during the year 1940 was 6,953; of these 5,495 were in frame buildings, 1,052 in brick, stone, or cement buildings, and 406 other than building fires.

Sound valuation of the property damaged by fire	\$119,421,351 00
Amount of insurance at risk thereon	152,100,639 00
Total loss thereon	9,519,607 94
Total insurance loss thereon	8,495,789 57
There were 150 fires of incendiary origin, or 2.16 per cent.	
Total loss thereon	479,938 16
There were 358 fires of unknown origin, or 5.15 per cent.	
Total loss thereon	2,335,387 80

CITY OF BOSTON

The total number of fires reported in the City of Boston during the year 1940 was 2,736; of these 1,046 were in frame buildings, 1,070 were in brick, stone, or cement buildings, and 620 other than building fires.

Sound valuation of the property damaged by fire	\$72,662,761 00
Amount of insurance at risk thereon	107,339,094 00
Total loss thereon	2,917,408 32
Total insurance loss thereon	2,733,190 57

IN GENERAL

The foregoing statistics indicate an increase of 44 fires over the year 1939, the total number of fires for the current year having been 9,689. The dwelling house fires for 1940 totalled 5,236 which was an increase of 78 as compared with the previous year.

The records also show a total of 84 fatalities from fire for this year, including 52 men, 28 women and 4 children. This figure exceeds the 1939 death loss by 10.

There were 146 arrests made for incendiarism during the year. Convictions were secured in 134 cases occurring in 1940 and also in 15 cases pending from previous years. The number of "not guilty" verdicts amounted to 17, of which 12 were this year's cases and 5 were arrests of previous years. There are 9 cases pending for 1940.

STEPHEN C. GARRITY,
State Fire Marshal.

Approved:

Eugene M. McSweeney,
Commissioner.

STATISTICS OF FIRES IN MASSACHUSETTS IN 1940.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement, or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

TABLE NO. 1.—Showing Number of Fires, Character of Building, Loss, etc.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	17	15	—	2	\$33,475	\$48,450	\$7,395 02	\$6,685 02
Acton	7	7	—	—	16,694	20,575	6,417 65	4,110 00
Acushnet	12	11	—	1	16,585	15,600	4,997 60	4,447 60
Adams	5	4	1	—	51,350	39,200	32,693 00	25,879 00
Agawam	1	1	—	—	600	700	700 00	700 00
Alford	—	—	—	—	—	—	—	—
Amesbury	23	22	1	—	258,750	206,650	17,688 55	12,248 55
Amherst	9	8	1	—	65,550	69,400	26,859 95	20,952 63
Andover	3	3	—	—	5,350	14,900	6,719 00	5,519 00
Arlington	50	44	6	—	438,030	432,925	42,001 92	41,201 92
Ashburnham	6	4	2	—	98,500	130,500	5,076 00	4,526 00
Ashby	2	2	—	—	7,550	8,000	5,330 00	4,030 00
Ashfield	1	1	—	—	900	—	900 00	—
Ashland	7	7	—	—	17,400	11,500	6,476 60	3,366 60
Athol	28	25	3	—	3,679,200	3,696,050	25,938 63	25,938 63
ATTLEBORO	35	34	1	—	590,375	626,470	16,128 42	15,903 42
Auburn	2	2	—	—	5,800	6,000	3,100 00	2,050 00
Avon	—	—	—	—	—	—	—	—
Ayer	—	—	—	—	—	—	—	—
Barnstable	12	10	—	2	26,999	30,935	10,405 08	9,228 83
Barre	—	—	—	—	—	—	—	—
Becket	—	—	—	—	—	—	—	—
Bedford	1	1	—	—	1,600	1,000	1,500 00	1,000 00
Belchertown	6	6	—	—	13,550	22,000	6,435 00	6,010 00
Bellingham	9	9	—	—	7,825	9,000	2,888 00	1,928 00
Belmont	18	17	1	—	200,150	170,075	23,494 20	22,894 20
Berkeley	—	—	—	—	—	—	—	—
Berlin	—	—	—	—	—	—	—	—
Bernardston	3	3	—	—	5,700	5,900	3,590 00	1,163 00
BEVERLY	65	62	3	—	1,633,450	488,800	83,163 81	78,351 81
Billerica	20	18	2	—	149,475	326,200	67,559 73	57,494 73
Blackstone	—	—	—	—	—	—	—	—
Blandford	1	1	—	—	1,000	100	75 00	50 00
Bolton	2	2	—	—	3,450	3,150	3,823 84	1,523 84
BOSTON	2,736	1,046	1,070	620	72,662,761	107,339,094	2,917,408 32	2,733,190 57
Bourne	11	11	—	—	64,250	78,000	26,801 15	25,446 15
Boxborough	—	—	—	—	—	—	—	—
Boxford	3	3	—	—	15,500	—	14,525 00	—
Boylston	—	—	—	—	—	—	—	—
Braintree	70	57	8	5	1,181,722	1,028,337	320,569 10	317,504 10
Brewster	1	1	—	—	235	—	260 00	—
Bridgewater	23	22	—	1	67,105	103,100	36,900 44	36,900 44
Brimfield	2	2	—	—	1,400	1,200	550 00	300 00
BROCKTON	250	216	31	3	2,945,280	2,982,693	140,412 09	129,253 29
Brookfield	2	2	—	—	6,800	5,500	3,899 35	3,899 35
Brookline	88	32	55	1	1,737,150	2,109,325	101,858 59	99,958 59
Buckland	—	—	—	—	—	—	—	—
Burlington	16	14	—	2	25,665	19,250	13,565 00	8,775 00
CAMBRIDGE	125	82	38	5	3,262,361	6,734,821	166,807 42	164,057 42
Canton	9	8	1	—	342,350	374,600	14,402 76	13,307 49
Carlisle	5	5	—	—	20,150	29,375	3,519 00	2,672 64
Carver	1	—	1	—	29,600	22,000	22,000 00	22,000 00
Charlemont	—	—	—	—	—	—	—	—
Charleton	—	—	—	—	—	—	—	—
Chatham	2	2	—	—	2,550	5,050	5,340 00	5,040 00
Chelmsford	3	3	—	—	10,350	13,700	6,616 00	6,616 00
CHELSEA	152	75	57	20	1,239,300	1,373,500	179,852 00	161,195 00
Cheshire	2	2	—	—	3,100	1,000	1,900 00	1,000 00
Chester	—	—	—	—	—	—	—	—
Chesterfield	—	—	—	—	—	—	—	—
CHICOPEE	140	99	22	19	3,698,283	2,320,482	75,473 51	64,261 68
Chilmark	—	—	—	—	—	—	—	—
Clarksburg	2	2	—	—	20	—	20 00	—
Clinton	25	20	5	—	1,028,750	1,014,825	43,475 39	42,915 39
Cohasset	2	2	—	—	21,500	10,000	1,400 00	200 00

TABLE NO. 1.—Showing Number of Fires, etc.—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	1	-	1	-	\$7,750	\$4,750	\$1,500 00	\$1,500 00
Concord	4	4	-	-	7,700	9,000	2,047 50	1,754 50
Conway	1	1	-	-	700	1,600	1,340 20	1,340 20
Cumington	1	1	-	-	1,250	2,200	160 25	160 25
Dalton	2	2	-	-	3,750	3,000	1,020 00	605 00
Danvers	31	30	1	-	127,935	120,050	36,286 84	31,791 84
Dartmouth	4	4	-	-	8,500	5,500	3,643 50	1,268 50
Dedham	9	8	1	-	636,600	698,000	27,557 00	25,557 00
Deerfield	3	3	-	-	17,800	15,200	10,680 71	8,582 21
Dennis	4	4	-	-	20,800	18,400	14,650 00	11,050 00
Dighton	2	1	-	1	3,840	4,000	281 30	81 30
Douglas	4	4	-	-	9,550	12,000	3,328 00	2,228 00
Dover	-	-	-	-	-	-	-	-
Dracut	18	17	-	1	25,265	44,700	21,990 15	17,315 15
Dudley	-	-	-	-	-	-	-	-
Dunstable	1	1	-	-	100	-	100 00	-
Duxbury	2	2	-	-	3,250	5,000	2,114 95	2,114 95
East Bridgewater	15	13	-	2	37,700	31,900	14,560 14	12,997 84
East Brookfield	2	2	-	-	4,800	3,250	2,935 00	1,285 00
East Longmeadow	17	14	-	3	21,335	22,050	5,034 50	1,794 50
Eastham	-	-	-	-	-	-	-	-
Easthampton	-	-	-	-	-	-	-	-
Easton	12	12	-	-	29,350	33,200	5,979 81	5,774 81
Edgartown	4	4	-	-	8,950	11,500	7,704 35	7,647 53
Egremont	-	-	-	-	-	-	-	-
Erving	3	3	-	-	4,500	4,550	2,351 00	2,351 00
Essex	6	6	-	-	12,650	10,650	1,719 00	1,639 00
EVERETT	85	73	12	-	1,061,650	1,271,067	88,578 00	84,798 00
Fairhaven	19	12	-	7	40,675	37,800	4,539 24	3,639 24
FALL RIVER	63	52	11	-	1,666,434	1,442,790	271,979 50	263,023 72
Falmouth	16	13	-	3	84,581	88,500	32,614 64	27,388 64
FITCHBURG	62	44	18	-	3,559,650	3,550,791	167,040 09	164,936 09
Florida	-	-	-	-	-	-	-	-
Foxborough	4	3	1	-	51,950	71,450	12,057 50	11,457 50
Frammingham	60	53	4	3	581,470	679,125	78,998 00	74,276 00
Franklin	18	15	3	-	215,625	192,000	15,680 00	13,605 00
Freetown	3	2	-	1	3,815	2,400	975 00	295 50
GARDNER	34	31	3	-	350,850	453,098	64,084 90	51,474 90
Gayhead	-	-	-	-	-	-	-	-
Georgetown	13	12	1	-	218,848	214,250	11,508 59	8,037 59
Gill	-	-	-	-	-	-	-	-
GLOUCESTER	82	76	1	5	988,225	730,793	91,053 78	80,403 78
Goshen	-	-	-	-	-	-	-	-
Gosnold	-	-	-	-	-	-	-	-
Grafton	3	3	-	-	60,200	34,000	36,269 00	27,769 00
Granby	5	5	-	-	12,315	15,300	10,438 00	10,103 00
Granville	-	-	-	-	-	-	-	-
Gt. Barrington	13	9	3	1	42,635	62,305	18,157 14	15,942 14
Greenfield	40	34	6	-	533,518	640,100	117,909 55	115,441 55
Groton	10	9	1	-	133,650	148,475	31,717 29	31,282 29
Groveland	3	3	-	-	11,350	10,300	10,170 00	6,413 16
Hadley	7	5	1	1	11,200	7,300	3,715 00	2,985 00
Halifax	5	5	-	-	10,640	12,000	2,168 00	1,858 00
Hamilton	3	3	-	-	26,100	27,000	1,936 00	1,720 00
Hampden	2	2	-	-	2,500	3,000	2,100 00	2,000 00
Hancock	-	-	-	-	-	-	-	-
Hanover	1	1	-	-	3,000	2,350	200 00	175 00
Hanson	5	4	1	-	16,350	26,000	6,282 30	6,270 05
Hardwick	-	-	-	-	-	-	-	-
Harvard	2	2	-	-	2,500	20,500	13,000 00	13,000 00
Harwich	3	3	-	-	11,000	13,700	8,900 00	7,700 00
Hatfield	6	5	1	-	40,130	84,430	21,480 00	18,230 00
HAVERHILL	151	123	27	1	1,872,955	3,735,900	221,061 19	163,612 69
Hawley	-	-	-	-	-	-	-	-
Heath	-	-	-	-	-	-	-	-
Hingham	28	26	-	2	68,125	85,350	19,132 10	11,431 10
Hinsdale	-	-	-	-	-	-	-	-
Holbrook	5	5	-	-	15,600	20,700	7,580 50	7,238 90
Holden	4	4	-	-	12,525	21,500	631 25	531 25
Holland	-	-	-	-	-	-	-	-
Holliston	10	9	-	1	21,700	30,825	22,018 80	21,493 80
HOLYOKE	130	41	81	8	3,144,518	6,972,811	64,866 34	60,996 34
Hopedale	2	2	-	-	2,900	5,300	1,168 70	1,095 20
Hopkinton	5	5	-	-	11,900	2,500	4,030 00	40 00
Hubbardston	3	2	-	1	1,850	2,200	3,800 00	2,200 00

TABLE No. 1.—Showing Number of Fires, etc.—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Hudson	28	24	-	4	\$332,265	\$203,450	\$8,760 31	\$8,440 31
Hull	13	11	-	2	54,205	62,975	9,683 85	9,033 85
Huntington	-	-	-	-	-	-	-	-
Ipswich	17	16	1	-	84,200	200,500	20,429 50	18,754 50
Kingston	3	3	-	-	5,600	3,600	4,244 00	2,474 00
Lakeville	4	4	-	-	7,425	8,000	3,450 88	2,275 88
Lancaster	-	-	-	-	-	-	-	-
Lanesborough	3	3	-	-	3,250	1,850	4,000 00	1,850 00
LAWRENCE	124	103	21	-	4,666,897	13,230,072	163,463 91	155,197 74
Lee	20	15	2	3	123,890	176,275	12,951 30	11,939 82
Leicester	-	-	-	-	-	-	-	-
Lenox	-	-	-	-	-	-	-	-
LEOMINSTER	41	40	1	-	440,360	993,600	48,459 50	46,529 50
Leverett	-	-	-	-	-	-	-	-
Lexington	9	9	-	-	41,500	61,550	26,359 59	21,627 84
Leyden	-	-	-	-	-	-	-	-
Lincoln	4	3	1	-	19,800	7,000	9,700 00	900 00
Littleton	3	3	-	-	8,360	10,300	315 00	95 00
Longmeadow	4	4	-	-	20,500	15,000	3,950 00	2,600 00
LOWELL	144	115	29	-	6,359,550	5,609,326	348,486 62	348,486 62
Ludlow	1	1	-	-	2,650	2,000	578 78	553 78
Lunenburg	4	4	-	-	7,350	7,000	5,560 00	5,165 75
LYNN	235	180	55	-	7,427,530	6,946,020	284,379 62	274,434 62
Lynnfield	3	3	-	-	16,400	-	16,400 00	-
MALDEN	119	89	26	4	1,570,468	1,348,600	139,007 71	110,352 71
Manchester	6	6	-	-	28,100	68,500	4,873 59	3,948 59
Mansfield	10	9	1	-	25,350	48,900	5,269 10	4,194 10
Marblehead	3	3	-	-	55,500	72,000	13,647 68	13,647 68
Marion	1	1	-	-	8,000	30,000	1,992 90	1,992 90
MARLBOROUGH	31	27	4	-	747,450	1,044,750	24,213 58	20,106 26
Marshfield	7	7	-	-	21,900	16,150	19,039 35	6,239 35
Mashpee	-	-	-	-	-	-	-	-
Mattapoisett	3	2	-	1	11,300	2,000	532 50	207 50
Maynard	17	14	-	3	72,825	72,200	10,240 01	8,350 13
Medfield	3	3	-	-	44,725	46,394	45,530 00	43,405 00
MEDFORD	173	130	13	30	1,775,290	1,868,116	94,103 72	86,601 72
Medway	17	16	1	-	48,000	57,650	15,917 00	11,267 00
MELROSE	33	32	1	-	388,400	413,000	29,117 17	27,312 17
Mendon	2	2	-	-	10,850	9,300	3,200 00	3,190 30
Merrimac	2	2	-	-	2,950	1,700	1,337 00	137 00
Methuen	44	40	3	1	646,594	610,650	74,676 77	68,931 77
Middleborough	17	17	-	-	119,940	154,620	28,262 23	24,412 23
Middlefield	-	-	-	-	-	-	-	-
Middleton	-	-	-	-	-	-	-	-
Milford	28	23	5	-	307,893	291,775	11,210 51	9,257 51
Millbury	3	2	1	-	937,600	776,700	18,058 14	10,358 14
Millis	8	7	1	-	89,350	84,790	12,108 22	10,788 22
Millville	1	1	-	-	26,300	10,500	26,300 00	10,500 00
Milton	26	24	2	-	142,700	167,800	30,648 89	29,848 89
Monroe	-	-	-	-	-	-	-	-
Monson	12	12	-	-	38,550	42,200	13,506 40	12,614 40
Montague	4	3	1	-	15,400	14,700	8,590 70	7,265 70
Monterey	-	-	-	-	-	-	-	-
Montgomery	2	2	-	-	2,150	2,750	489 00	489 00
Mt. Washington	-	-	-	-	-	-	-	-
Nahant	6	6	-	-	66,029	41,200	1,252 00	1,027 00
Nantucket	9	8	-	1	73,800	59,200	3,877 25	3,217 25
Natick	50	38	9	3	773,435	713,600	95,371 43	69,261 43
Needham	26	20	1	5	115,500	131,200	7,976 03	5,326 03
New Ashford	-	-	-	-	-	-	-	-
NEW BEDFORD	220	159	15	46	9,236,578	11,698,401	192,887 11	172,696 61
New Braintree	-	-	-	-	-	-	-	-
New Marlborough	-	-	-	-	-	-	-	-
New Salem	-	-	-	-	-	-	-	-
Newbury	3	3	-	-	43,500	28,500	21,160 00	16,160 00
NEWBURYPORT	29	25	4	-	83,125	120,625	23,020 22	22,771 22
NEWTON	123	101	22	-	1,385,435	2,212,624	85,962 37	82,572 37
Norfolk	6	6	-	-	5,715	2,400	3,525 00	2,300 00
NORTH ADAMS	52	41	7	4	763,450	579,200	72,926 45	70,463 95
North Andover	6	5	1	-	31,700	27,500	11,865 00	4,865 00
North Attleborough	2	2	-	-	7,200	6,500	2,950 00	2,403 10
North Brookfield	23	23	-	-	85,050	63,335	5,618 95	5,618 95
North Reading	8	8	-	-	22,685	18,000	2,820 00	2,042 50
NORTHAMPTON	56	47	9	-	731,090	674,840	63,487 65	59,273 82
Northborough	6	6	-	-	16,000	25,150	16,041 65	15,870 65

TABLE NO. 1.—Showing Number of Fires, etc.—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Northbridge	8	8	-	-	\$38,472	\$62,450	\$18,439 00	\$14,883 84
Northfield	6	6	-	-	33,382	24,635	28,033 75	16,928 27
Norton	8	7	-	1	29,900	27,300	24,227 00	21,967 00
Norwell	-	-	-	-	-	-	-	-
Norwood	64	55	4	5	915,301	16,152,506	218,439 73	209,533 98
Oak Bluffs	8	7	1	-	17,225	15,700	6,729 00	5,764 00
Oakham	-	-	-	-	-	-	-	-
Orange	20	19	1	-	83,050	70,555	44,788 73	27,938 73
Orleans	7	5	-	2	14,550	9,000	8,319 50	5,139 50
Otis	-	-	-	-	-	-	-	-
Oxford	7	7	-	-	21,150	14,100	3,344 40	1,429 40
Palmer	11	8	2	1	89,450	94,550	24,160 92	18,960 92
Paxton	-	-	-	-	-	-	-	-
PEABODY	71	66	5	-	2,377,000	2,233,025	117,366 00	113,836 00
Pelham	-	-	-	-	-	-	-	-
Pembroke	4	4	-	-	14,850	13,050	14,585 67	10,685 67
Pepperell	5	5	-	-	41,964	37,900	10,560 00	9,299 50
Peru	-	-	-	-	-	-	-	-
Petersham	3	3	-	-	6,750	8,800	5,805 50	5,805 50
Phillipston	-	-	-	-	-	-	-	-
PITTSFIELD	82	51	29	2	1,803,919	2,134,438	203,778 31	203,278 31
Plainfield	-	-	-	-	-	-	-	-
Plainville	2	1	-	1	2,800	3,300	3,300 00	3,100 00
Plymouth	35	35	-	-	119,087	130,077	52,401 24	45,904 24
Plympton	2	2	-	-	5,000	3,500	7,000 00	3,500 00
Princeton	-	-	-	-	-	-	-	-
Provincetown	15	15	-	-	37,200	51,750	4,804 17	3,878 17
QUINCY	141	107	17	17	2,769,102	2,738,635	260,281 77	228,274 07
Randolph	27	27	-	-	59,150	77,975	18,156 00	16,476 00
Raynham	11	9	1	1	17,000	17,900	2,638 04	1,448 04
Reading	43	30	2	11	139,440	132,675	24,182 62	19,453 62
Rehoboth	5	3	-	2	9,550	4,225	7,048 00	3,548 00
REVERE	159	122	10	27	1,822,573	1,393,088	156,905 20	119,774 12
Richmond	1	1	-	-	3,000	-	3,000 00	-
Rochester	1	1	-	-	300	-	300 00	-
Rockland	24	21	1	2	156,250	147,600	15,431 95	12,471 95
Rockport	8	7	-	1	45,550	33,600	34,686 00	3,887 50
Rowe	-	-	-	-	-	-	-	-
Rowley	2	1	1	-	21,200	4,000	21,200 00	1,200 00
Royalston	-	-	-	-	-	-	-	-
Russell	1	1	-	-	2,000	2,000	2,000 00	2,000 00
Rutland	-	-	-	-	-	-	-	-
SALEM	98	81	17	-	1,600,423	1,339,589	152,326 21	141,341 21
Salisbury	2	2	-	-	13,250	-	13,400 00	-
Sandisfield	2	2	-	-	6,500	3,200	9,200 00	3,200 00
Sandwich	2	2	-	-	3,300	3,950	2,690 00	2,690 00
Saugus	43	42	-	1	213,115	277,265	17,735 00	11,910 00
Savoy	-	-	-	-	-	-	-	-
Scituate	3	3	-	-	32,100	27,900	4,460 40	3,410 40
Seekonk	1	1	-	-	1,500	-	1,500 00	-
Sharon	-	-	-	-	-	-	-	-
Sheffield	-	-	-	-	-	-	-	-
Shelburne	-	-	-	-	-	-	-	-
Sherborn	2	2	-	-	6,000	9,000	3,800 00	1,680 00
Shirley	4	4	-	-	2,600	1,200	1,825 00	1,200 00
Shrewsbury	-	-	-	-	-	-	-	-
Shutesbury	1	1	-	-	800	1,000	850 00	850 00
Somerset	12	12	-	-	42,245	34,866	8,837 00	7,017 00
SOMERVILLE	183	146	33	4	2,418,350	3,056,100	298,317 49	296,892 49
South Hadley	-	-	-	-	-	-	-	-
Southampton	3	3	-	-	8,660	18,250	11,426 00	10,176 00
Southborough	-	-	-	-	-	-	-	-
Southbridge	52	37	14	1	1,237,014	994,850	122,153 43	117,478 78
Southwick	3	3	-	-	10,150	9,700	10,150 00	5,755 00
Spencer	10	9	1	-	47,075	87,717	5,138 05	4,608 05
SPRINGFIELD	309	166	81	62	4,332,750	4,448,859	390,817 63	362,080 63
Sterling	2	2	-	-	4,200	4,600	1,600 00	1,200 00
Stockbridge	4	4	-	-	26,300	13,569	14,431 61	7,631 61
Stoneham	14	13	1	-	212,406	189,100	48,555 55	48,555 55
Stoughton	34	29	-	5	104,725	111,450	14,536 97	13,196 97
Stow	4	3	1	-	48,000	28,100	7,835 00	2,285 00
Sturbridge	4	3	1	-	5,650	9,000	6,679 82	6,079 82
Sudbury	3	3	-	-	1,400	500	1,650 00	500 00
Sunderland	2	2	-	-	5,200	3,500	6,250 00	3,150 00
Sutton	3	3	-	-	18,050	27,500	30,600 00	27,500 00

TABLE NO. 1.—Showing Number of Fires, etc.—Concluded.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss
Swampscott	1	1	-	-	\$14,975	\$11,000	\$8,145 00	\$8,145 00
Swansea	-	-	-	-	-	-	-	-
TAUNTON	81	67	14	-	650,395	1,175,593	34,573 71	32,258 52
Templeton	-	-	-	-	-	-	-	-
Tewksbury	-	-	-	-	-	-	-	-
Tisbury	7	6	-	1	21,350	18,500	1,245 42	620 42
Tolland	-	-	-	-	-	-	-	-
Topsfield	5	4	-	1	18,050	18,025	20,800 00	17,700 00
Townsend	11	11	-	-	47,325	38,125	16,251 10	13,251 10
Truro	3	3	-	-	2,650	2,600	2,750 00	2,600 00
Tyngsborough	5	5	-	-	6,400	10,000	6,400 00	5,800 00
Tyringham	1	1	-	-	250	-	250 00	-
Upton	6	6	-	-	700	200	600 00	50 00
Uxbridge	7	5	1	1	19,250	18,500	6,325 00	5,147 50
Wakefield	29	20	6	3	298,497	249,277	24,824 77	24,174 77
Wales	3	3	-	-	3,350	8,000	2,575 00	2,575 00
Walpole	18	17	1	-	151,817	219,216	45,327 05	44,197 05
WALTHAM	88	67	16	5	2,222,177	1,998,650	60,105 61	42,072 87
Ware	15	13	1	1	59,495	72,365	24,642 60	21,660 10
Wareham	6	6	-	-	23,100	21,900	13,075 00	6,932 00
Warren	1	1	-	-	8,000	-	8,000 00	-
Warwick	-	-	-	-	-	-	-	-
Washington	-	-	-	-	-	-	-	-
Watertown	29	27	1	1	547,260	474,425	42,119 03	40,349 03
Wayland	12	11	1	-	33,200	32,100	2,956 50	821 50
Webster	-	-	-	-	-	-	-	-
Wellesley	25	19	3	3	241,154	243,429	59,018 64	35,398 64
Wellfleet	3	3	-	-	8,300	9,100	319 00	319 00
Wendell	-	-	-	-	-	-	-	-
Wenham	8	7	1	-	20,165	28,450	7,960 21	6,140 21
West Boylston	-	-	-	-	-	-	-	-
West Bridgewater	9	9	-	-	10,675	16,700	5,337 00	4,847 00
West Brookfield	3	3	-	-	14,675	22,500	11,186 00	11,166 00
West Newbury	3	3	-	-	5,200	400	1,365 00	-
West Springfield	57	38	3	16	306,836	344,215	19,739 32	16,833 82
West Stockbridge	4	4	-	-	26,900	2,000	26,900 00	2,000 00
West Tisbury	-	-	-	-	-	-	-	-
Westborough	13	13	-	-	41,525	33,600	8,132 50	7,249 00
WESTFIELD	77	68	4	5	307,197	359,520	40,592 48	36,969 18
Westford	-	-	-	-	-	-	-	-
Westhampton	2	2	-	-	3,350	3,500	3,500 00	3,500 00
Westminster	-	-	-	-	-	-	-	-
Weston	2	1	1	-	16,000	-	1,300 00	-
Westport	8	8	-	-	14,125	6,900	9,455 66	3,542 61
Westwood	-	-	-	-	-	-	-	-
Weymouth	95	84	3	8	418,500	515,100	75,095 01	72,475 01
Whately	4	4	-	-	8,540	12,400	3,272 00	3,012 00
Whitman	-	-	-	-	-	-	-	-
Wilbraham	12	9	-	3	18,153	24,808	5,647 41	5,132 41
Williamsburg	-	-	-	-	-	-	-	-
Williamstown	14	12	2	-	59,720	70,400	36,403 85	17,703 85
Wilmington	10	9	1	-	18,750	14,900	5,626 00	4,166 00
Winchendon	9	8	1	-	16,025	26,300	4,191 70	2,941 70
Winchester	33	30	3	-	257,710	317,160	16,588 06	16,578 06
Windsor	-	-	-	-	-	-	-	-
Winthrop	42	35	6	1	371,400	390,800	48,131 03	42,836 03
WOBURN	57	54	3	-	479,380	376,650	41,972 91	41,179 49
WORCESTER	360	255	103	2	12,394,755	10,964,646	788,448 17	788,448 17
Worthington	-	-	-	-	-	-	-	-
Wrentham	2	2	-	-	2,300	3,500	3,800 00	3,500 00
Yarmouth	5	5	-	-	14,600	20,300	5,868 00	5,486 00
Grand total	9,689	6,541	2,122	1,026	\$192,084,112	\$259,439,733	\$12,437,016 26	\$11,228,980 14
Total State, exclusive of Boston	6,953	5,495	1,052	406	\$119,421,351	\$152,100,639	\$9,519,607 94	\$8,495,789 57

TABLE NO. 2.—*Fires classified by Causes, Number of Fires from Cause and Loss.*
 ("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Boiling over of fat, tar, oils, etc.	S. 121 B. 25	\$32,612 48 10,048 15	\$37,737 19 6,651 27
Total, buildings		\$42,660 63	\$44,388 46
Total, contents		44,388 46	
Total, buildings and contents	146	\$87,049 09	
Burning soot	S. 67 B. 13	\$4,166 31 2,543 76	\$561 42 448 00
Total, buildings		\$6,710 07	\$1,009 42
Total, contents		1,009 42	
Total, buildings and contents	80	\$7,719 49	
Careless fumigation	S. 2 B. 1	\$1,350 00 —	\$850 00 5 00
Total, buildings		\$1,350 00	\$855 00
Total, contents		855 00	
Total, buildings and contents	3	\$2,205 00	
Careless smoking	S. 1,671 B. 1,002	\$1,057,954 80 308,495 51	\$596,940 85 304,914 29
Total, buildings		\$1,366,450 31	\$901,855 14
Total, contents		901,855 14	
Total, buildings and contents	2,673	\$2,268,305 45	
Careless use of matches	S. 194 B. 77	\$159,081 64 27,457 88	\$86,850 86 16,064 65
Total, buildings		\$186,539 52	\$102,915 51
Total, contents		102,915 51	
Total, buildings and contents	271	\$289,455 03	
Children and matches	S. 350 B. 99	\$137,598 16 30,250 28	\$37,257 06 8,347 85
Total, buildings		\$167,848 44	\$45,604 91
Total, contents		45,604 91	
Total, buildings and contents	449	\$213,453 35	
Defective chimneys	S. 659 B. 41	\$401,256 43 31,590 39	\$149,847 93 8,584 66
Total, buildings		\$432,846 82	\$158,432 59
Total, contents		158,432 59	
Total, buildings and contents	700	\$591,279 41	
Defective construction	S. 3 B. 18	\$215 00 14,045 02	\$50 00 1,390 40
Total, buildings		\$14,260 02	\$1,440 40
Total, contents		1,440 40	
Total, buildings and contents	21	\$15,700 42	
Defective heating apparatus	S. 60 B. 4	\$78,317 38 21,045 39	\$66,349 19 5,682 15
Total, buildings		\$99,362 77	\$72,031 34
Total, contents		72,031 34	
Total, buildings and contents	64	\$171,394 11	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Defective heating apparatus	S. 143	\$94,391 93	\$75,415 39
(Oil burnings)	B. 21	8,402 42	6,954 47
Total, buildings		\$102,794 35	\$82,369 86
Total, contents		82,369 86	
Total, buildings and contents	164	\$185,164 21	
Electrical causes	S. 670	\$632,661 94	\$412,275 76
	B. 357	70,320 39	50,444 66
Total, buildings		\$702,982 33	\$462,720 42
Total, contents		462,720 42	
Total, buildings and contents	1,027	\$1,165,702 75	
Escaping gas igniting	S. 15	\$9,417 86	\$3,586 59
	B. —	—	—
Total, buildings		\$9,417 86	\$3,586 59
Total, contents		3,586 59	
Total, buildings and contents	15	\$13,004 45	
Explosion of lamp, lantern or stove	S. 48	\$340,780 05	\$17,983 78
	B. 12	7,775 50	3,973 85
Total, buildings		\$348,555 55	\$21,957 63
Total, contents		21,957 63	
Total, buildings and contents	60	\$370,513 18	
Exposure *	S. 155	\$151,366 66	\$85,319 61
	B. 83	54,646 55	15,775 80
Total, buildings		\$206,013 21	\$101,095 41
Total, contents		101,095 41	
Total, buildings and contents	238	\$307,108 62	
Fireworks	S. 51	\$18,017 56	\$3,737 44
	B. 40	6,916 75	3,372 74
Total, buildings		\$24,934 31	\$7,110 18
Total, contents		7,110 18	
Total, buildings and contents	91	\$32,044 49	
Friction	S. 20	\$10,470 88	\$39,027 70
	B. 32	5,163 57	4,066 66
Total, buildings		\$15,634 45	\$43,094 36
Total, contents		43,094 36	
Total, buildings and contents	52	\$58,728 81	
Gas and electric irons	S. 59	\$39,479 35	\$26,104 50
	B. 25	7,099 75	15,041 72
Total, buildings		\$46,579 10	\$41,146 22
Total, contents		41,146 22	
Total, buildings and contents	84	\$87,725 32	
Grease in ventilator igniting	S. 2	\$4,625 00	\$2,735 47
	B. 7	6,404 26	2,223 98
Total buildings		\$11,029 26	\$4,959 45
Total, contents		4,959 45	
Total, buildings and contents	9	\$15,988 71	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Heating or lighting apparatus igniting merchandise, etc.	S. 184 B. 111	\$77,789 65 67,851 34	\$43,589 59 25,170 09
Total, buildings		\$145,640 99	\$68,759 68
Total, contents		68,759 68	
Total, buildings and contents	295	\$214,400 67	
Hot ashes	S. 134 B. 42	\$72,426 09 13,881 01	\$29,339 46 7,740 21
Total, buildings		\$86,307 10	\$37,079 67
Total, contents		37,079 67	
Total, buildings and contents	176	\$123,386 77	
Incendiary	S. 150 B. 13	\$306,094 82 1,466 00	\$173,843 34 398 90
Total, buildings		\$307,560 82	\$174,242 24
Total, contents		174,242 24	
Total, buildings and contents	163	\$481,803 06	
Lighting fire with kerosene or gasoline	S. 1 B. —	\$200 00	\$700 00
Total, buildings		\$200 00	\$700 00
Total, contents		700 00	
Total, buildings and contents	1	\$900 00	
Lightning	S. 84 B. 9	\$85,013 46 4,230 00	\$25,469 86 629 50
Total, buildings		\$89,243 46	\$26,099 36
Total, contents		26,099 36	
Total, buildings and contents	93	\$115,342 82	
Malicious mischief	S. 91 B. 53	\$55,351 29 10,211 50	\$26,439 98 1,355 00
Total, buildings		\$65,562 79	\$27,794 98
Total, contents		27,794 98	
Total, buildings and contents	144	\$93,357 77	
Mechanics' torches	S. 63 B. 16	\$54,452 48 13,957 54	\$16,640 41 8,945 29
Total, buildings		\$68,410 02	\$25,585 70
Total, contents		25,585 70	
Total, buildings and contents	79	\$93,995 72	
Miscellaneous	S. 10 B. 19	\$5,736 00 715 85	\$3,903 70 983 00
Total, buildings		\$6,451 85	\$4,886 70
Total, contents		4,886 70	
Total, buildings and contents	29	\$11,338 55	
Overheated cooking and heating apparatus	S. 273 B. 49	\$261,508 88 37,543 48	\$108,749 27 80,556 93
Total, buildings		\$299,052 36	\$189,306 20
Total, contents		189,306 20	
Total, buildings and contents	322	\$488,358 56	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Range oil burners	S. 205 B. 89	\$71,334 67 41,946 17	\$32,454 19 22,759 09
Total, buildings		\$113,280 84	\$55,213 28
Total, contents		55,213 28	
Total, buildings and contents	294	\$168,494 12	
Rats and matches	S. 10 B. —	\$8,622 00	\$4,256 27
Total, buildings		\$8,622 00	\$4,256 27
Total, contents		4,256 27	
Total, buildings and contents	10	\$12,878 27	
Sparks from bonfires, forest or grass fires	S. 159 B. 15	\$39,634 68 1,966 44	\$11,741 62 648 24
Total, buildings		\$41,601 12	\$12,389 86
Total, contents		12,389 86	
Total, buildings and contents	174	\$53,990 98	
Sparks from chimneys	S. 190 B. 50	\$62,018 01 46,023 37	\$10,289 35 22,309 75
Total, buildings		\$108,041 38	\$32,599 10
Total, contents		32,599 10	
Total, buildings and contents	240	\$140,640 48	
Sparks from furnaces, forges, stoves or fireplaces	S. 106 B. 26	\$67,284 13 30,241 82	\$21,872 65 8,796 08
Total, buildings		\$97,525 95	\$30,668 73
Total, contents		30,668 73	
Total, buildings and contents	132	\$128,194 68	
Sparks from locomotives	S. 3 B. 2	\$6,858 00 10 00	\$12,375 71 15 00
Total, buildings		\$6,868 00	\$12,390 71
Total, contents		12,390 71	
Total, buildings and contents	5	\$19,258 71	
Spontaneous combustion	S. 346 B. 105	\$335,409 43 203,702 47	\$192,815 32 157,051 88
Total, buildings		\$539,111 90	\$349,867 20
Total, contents		349,867 20	
Total, buildings and contents	451	\$888,979 10	
Thawing water pipes	S. 35 B. 4	\$39,627 46 1,318 15	\$12,054 00 25 00
Total, buildings		\$40,945 61	\$12,079 00
Total, contents		12,079 00	
Total, buildings and contents	39	\$53,024 61	
Unknown	S. 333 B. 171	\$1,134,797 85 526,550 84	\$890,003 45 398,065 48
Total, buildings		\$1,661,348 69	\$1,288,068 93
Total, contents		1,288,068 93	
Total, buildings and contents	504	\$2,949,417 62	

TABLE NO. 2.—*Fires classified by Causes, etc.—Concluded.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Unknown, suspicious	S. 25 B. 39	\$200,747 58 81,950 69	\$109,838 92 65,142 10
Total, buildings		\$282,698 27	\$174,981 02
Total, contents		174,981 02	
Total, buildings and contents	64	\$457,679 29	
Volatile oils and inflammable liquids, ignition of	S. 416 B. 149	\$195,085 60 15,075 20	\$133,530 87 22,449 54
Total, buildings		\$210,160 80	\$155,980 41
Total, contents		155,980 41	
Total, buildings and contents	565	\$366,141 21	
Grand total	9,689	\$12,437,016 26	

* Exposures not included in Grand total.

TABLE NO. 3.—*Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Aircraft	S. 1 B. —	\$800 00 —	— —
Total	1	\$800 00	—
Automobiles	S. 362 B. 527	— —	\$43,458 75 16,795 29
Total	889	—	\$60,254 04
Bakeries	S. 22 B. 5	\$11,654 76 2,161 00	\$9,183 55 1,758 68
Total	27	\$13,815 76	\$10,942 23
Banks	S. — B. —	\$1,075 00 —	— —
Total	—	\$1,075 00	—
Barber shops	S. 6 B. 2	\$820 00 3,090 00	\$830 15 955 98
Total	8	\$3,910 00	\$1,786 13
Barns and stables	S. 158 B. 9	\$218,961 19 3,465 00	\$85,219 12 300 00
Total	167	\$222,426 19	\$85,519 12
Blacksmith shops	S. 5 B. —	\$1,423 40 —	\$295 75 —
Total	5	\$1,423 40	\$295 75
Boarding and lodging houses and dormitories	S. 55 B. 101	\$20,984 59 25,407 13	\$4,508 41 7,951 51
Total	156	\$46,391 72	\$12,459 92
Boats	S. 15 B. 16	\$51,018 00 28,025 00	\$730 00 18,522 51
Total	31	\$79,043 00	\$19,252 51

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Bowling alleys	S. 6 B. 1	\$4,143 00 250 00	\$830 00 124 00
Total	7	\$4,393 00	\$954 00
Bridges	S. 1 B. 7	\$3 00 \$4,177 00	— —
Total	8	\$4,180 00	—
Buildings in process of construction	S. 3 B. 1	\$210 50 150 00	— —
Total	4	\$360 50	
Business blocks and office buildings	S. 99 B. 106	\$365,706 10 159,598 27	\$274,095 14 143,665 86
Total	205	\$525,304 37	\$417,761 00
Carpenter shops	S. 8 B. 4	\$5,964 77 1,211 63	\$3,788 00 97 85
Total	12	\$7,176 40	\$3,885 85
Churches	S. 29 B. 6	\$111,393 86 19,020 00	\$7,291 66 1,210 00
Total	35	\$130,413 86	\$8,501 66
Cloak and suit or clothing factories	S. 2 B. 1	\$7,455 00 1,747 00	\$4,406 87 5,153 79
Total	3	\$9,202 00	\$9,560 66
Clothing or furnishing shops	S. 11 B. 1	\$11,170 05 —	\$57,447 04 79 80
Total	12	\$11,170 05	\$57,526 84
Club and lodge rooms	S. 53 B. 10	\$69,941 74 5,080 00	\$12,110 06 2,737 04
Total	63	\$75,021 74	\$14,847 10
Coal yards	S. 8 B. 3	\$59,069 00 259 95	\$2,299 00 130 00
Total	11	\$59,328 95	\$2,429 00
Cotton mills	S. 8 B. 1	\$172,445 59 150 00	\$18,455 11 242 00
Total	9	\$172,595 59	\$18,697 11
Department stores	S. 10 B. 4	\$810 10 4,025 45	\$1,567 00 16,142 81
Total	14	\$4,835 55	\$17,709 81
Docks and wharves	S. 1 B. 6	\$250 00 2,422 00	— 35,333 95
Total	7	\$2,672 00	\$35,333 95
Drug factories	S. — B. 1	— \$2,214 00	— \$7,094 56
Total	1	\$2,214 00	\$7,094 56
Drug stores	S. 7 B. 5	\$3,375 02 1,944 61	\$7,822 00 16,955 81
Total	12	\$5,319 63	\$24,777 81
Dry cleaning and dyeing establishments	S. 15 B. 2	\$2,278 59 1,525 00	\$5,754 45 1,000 00
Total	17	\$3,803 59	\$6,754 45

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Dwellings	S. 4,099 B. 1,137	\$2,486,116 84 644,286 00	\$818,567 30 206,284 04
Total	5,236	\$3,130,402 84	\$1,024,851 34
Factories and workshops not otherwise listed	S. 208 B. 90	\$372,839 67 237,833 39	\$403,938 56 220,673 35
Total	298	\$610,673 06	\$624,611 91
Food and canning plants	S. 20 B. 3	\$8,711 25 4,927 40	\$5,125 73 7,711 65
Total	23	\$13,638 65	\$12,837 38
Foundries	S. 2 B. —	\$3,657 99 —	\$3,826 23 —
Total	2	\$3,657 99	\$3,826 23
Garages	S. 250 B. 38	\$114,371 66 7,447 10	\$87,922 00 5,647 02
Total	288	\$121,818 76	\$93,569 02
Gas and electrical plants	S. 5 B. —	\$275,844 00 —	— —
Total	5	\$275,844 00	—
Greenhouses	S. 6 B. 2	\$2,518 40 2,000 00	\$3,000 00 1,574 00
Total	8	\$4,518 40	\$4,574 00
Halls	S. 12 B. 5	\$22,638 07 42,804 41	\$8,675 00 1,177 48
Total	17	\$65,442 48	\$9,852 48
Hat and cap factories, or shops	S. 1 B. —	\$75 00 —	\$498 00 —
Total	1	\$75 00	\$498 00
Henneries	S. 104 B. 2	\$29,414 80 320 00	\$16,936 70 5 00
Total	106	\$29,734 80	\$16,941 70
Hosieries	S. — B. —	— —	— —
Total	—	—	—
Hospitals	S. 8 B. 2	\$6,860 00 200 00	\$2,910 86 50 00
Total	10	\$7,060 00	\$2,960 86
Hotels	S. 31 B. 17	\$77,880 98 18,773 97	\$27,266 24 11,745 12
Total	48	\$96,654 95	\$39,011 36
Ice houses	S. 5 B. —	\$9,425 00 —	\$2,650 00 —
Total	5	\$9,425 00	\$2,650 00
Jewelry and watch factories	S. 2 B. —	\$325 00 —	\$194 00 —
Total	2	\$325 00	\$194 00
Junk and rag shops	S. 21 B. 2	\$17,910 00 1,850 00	\$24,594 95 325 79
Total	23	\$19,760 00	\$24,920 74

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

('S' signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings	Contents
Laundries	S. 15 B. 10	\$7,233 13 6,167 20	\$8,849 75 1,432 30
Total	25	\$13,400 33	\$10,282 05
Leather establishments	S. 13 B. 2	\$29,512 00 105 00	\$39,980 00 6,167 44
Total	15	\$29,617 00	\$46,147 44
Lumber yards	S. 13 B. —	\$20,153 04 —	\$45,977 73 —
Total	13	\$20,153 04	\$45,977 73
Machine shops	S. — B. 2	— \$33 50	— \$1,052 80
Total	2	\$33 50	\$1,052 80
Novelty and toy shops	S. 8 B. —	\$4,248 90 —	\$19,275 25 —
Total	8	\$4,248 90	\$19,275 25
Out buildings	S. 81 B. 76	\$7,010 30 9,087 39	\$4,970 71 1,275 00
Total	157	\$16,097 69	\$6,245 71
Paint shops	S. 9 B. —	\$10,756 18 —	\$10,802 45 —
Total	9	\$10,756 18	\$10,802 45
Paper mills	S. 15 B. 2	\$32,090 16 768 32	\$15,072 10 —
Total	17	\$32,858 48	\$15,072 10
Photograph studios	S. 5 B. 1	\$530 00 102 00	\$505 00 —
Total	6	\$632 00	\$505 00
Plumbing shops	S. 4 B. 1	\$4,819 82 500 00	\$1,869 08 1,320 02
Total	5	\$5,319 82	\$3,189 10
Pool and billiard rooms	S. 2 B. 1	\$235 00 160 00	— —
Total	3	\$395 00	—
Printing establishments and newspaper plants	S. 13 B. 3	\$6,533 88 622 00	\$11,097 82 15 00
Total	16	\$7,155 88	\$11,112 82
Public buildings and other public property	S. 19 B. 18	\$24,358 15 3,990 00	\$23,200 57 634 51
Total	37	\$28,378 15	\$23,835 08
Railroad buildings and rolling stock	S. 27 B. 19	\$13,609 17 1,515 00	\$19,926 05 1,397 40
Total	46	\$15,124 17	\$21,323 45
Restaurants	S. 100 B. 38	\$98,823 35 52,503 06	\$64,002 87 39,686 63
Total	138	\$151,326 41	\$103,689 50
Schools and academies, private	S. 11 B. 2	\$31,529 00 1,973 00	\$7,136 17 1,654 62
Total	13	\$33,502 00	\$8,790 79

TABLE NO. 3.—*Giving Description of Property, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Schools, public	S. 13 B. 8	\$59,798 63 1,170 00	\$10,329 53 1,185 00
Total	21	\$60,968 63	\$11,514 53
Storehouses and warehouses	S. 126 B. 37	\$293,019 86 56,096 70	\$400,345 63 123,033 97
Total	163	\$349,116 56	\$523,379 60
Shoe factories	S. 20 B. 1	\$12,177 80 —	\$83,150 76 3,833 03
Total	21	\$12,177 80	\$86,983 79
Stores and dwellings	S. 324 B. 203	\$355,174 55 114,066 48	\$164,436 57 53,976 00
Total	527	\$469,241 03	\$218,412 57
Stores, retail, unclassified	S. 322 B. 139	\$409,275 10 161,236 79	\$471,125 68 280,426 36
Total	461	\$570,511 89	\$751,552 04
Summer cottages and camps	S. 69 B. —	\$97,773 30 —	\$25,257 91 —
Total	69	\$97,773 30	\$25,257 91
Tailor shops	S. 6 B. 1	\$1,654 15 120 00	\$1,623 83 —
Total	7	\$1,774 15	\$1,623 83
Tannerries	S. 1 B. —	\$343 00 —	\$9,677 64 —
Total	1	\$843 00	\$9,677 64
Theatres	S. 6 B. 2	\$1,192 50 9,378 19	\$275 00 250 00
Total	8	\$10,570 69	\$525 00
Unclassed	S. 62 B. 48	\$17,077 32 5,565 95	\$11,009 56 562 50
Total	110	\$22,643 27	\$11,572 06
Underwear factories	S. — B. —	— —	— —
Total	—	—	—
Woodworking plants with power	S. 4 B. 5	\$8,105 50 4,675 00	\$7,942 00 11,859 96
Total	9	\$12,780 50	\$19,801 96
Woolen mills	S. 6 B. —	\$5,283 14 —	\$13,181 80 —
Total	6	\$5,283 14	\$13,181 80
Grand total	9,689	\$7,758,589 74	\$4,678,426 52
Grand total, exclusive of Boston	6,953	\$6,102,388 85	\$3,417,219 09

TABLE NO. 4.—*Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1911 to 1940, inclusive.*

YEAR	STATE, EXCLUSIVE OF BOSTON.		BOSTON.		STATE.	
	Incendiary.	Unknown.	Incendiary.	Unknown.	Arrests.	Convictions.
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	333	9	261	88	54
1927	147	314	38	177	86	45
1928	91	304	35	107	66	38
1929	130	301	15	160	182	109
1930	129	360	20	205	104	48
1931	171	534	24	238	226	89
1932	225	792	21	393	*241	*163
1933	158	518	7	290	*129	*194
1934	168	433	12	210	*151	*105
1935	129	361	5	201	*218	*153
1936	141	273	15	147	*94	*66
1937	173	300	16	159	*174	*167
1938	148	272	12	176	*139	*108
1939	112	373	9	266	*72	*75
1940	150	358	13	210	*146	*134

*Exclusive of Boston.

TABLE NO. 5.—*Number of Fires in State and Loss from Same from the Year 1911 to 1940, inclusive.*

YEAR.	Total Number of Fires	State exclusive of Boston.	Boston	Total Loss.
1911	6,754	4,746	2,008	\$8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87
1928	8,541	6,063	2,478	17,859,327 94
1929	8,914	6,202	2,712	16,284,559 09
1930	9,276	6,550	2,726	18,159,364 42
1931	9,555	6,652	2,903	16,777,176 37
1932	10,677	7,715	2,962	18,026,358 49
1933	9,409	6,751	2,658	11,401,639 21
1934	8,936	6,427	2,509	11,311,502 92
1935	8,901	6,396	2,505	9,805,391 65
1936	8,553	6,146	2,407	10,251,304 62
1937	8,652	6,231	2,421	9,875,501 86
1938	8,371	6,081	2,290	11,288,393 60
1939	9,645	6,797	2,848	11,592,001 39
1940	9,689	6,953	2,736	12,437,016 26

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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1940

PART II

LIFE, MISCELLANEOUS AND FRATERNAL
INSURANCE
RETIREMENT SYSTEMS

DEPARTMENT OF BANKING AND INSURANCE

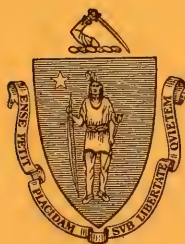


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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE DIVISION OF INSURANCE

December 31, 1940.

To the General Court of Massachusetts:

We submit herewith the eighty-sixth Annual Report covering the supervision of the insurance business in the Commonwealth of Massachusetts. The Report is prepared as required by the General Laws, Chapter 175, Section 17. This is Part II, containing information relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies. These latter mentioned companies are reported in Part I of this Report.

The demands for supplies by the warring nations of Europe have stimulated the industries of the country to such an extent that our manufacturing facilities are being gradually expanded and employment in private industry is rapidly increasing. This situation offers some attraction to public employees in view of the increasing salaries available in private industry as compared with those paid by the Commonwealth. However, as yet we have not been seriously affected by the loss of trained personnel.

For the fiscal year ending November 30, 1940, expenditures for personnel services, including the salary of the Commissioner, amounted to \$317,641.30. Our expenditures for Contingent Expenses amounted to \$67,696.54. The Board of Appeal on Fire Insurance Rates was paid \$103.50, making the total amount expended from our appropriation, \$385,441.34. The premium taxes collected for the fiscal year 1940, amounted to \$4,788,825.59. Miscellaneous income for life insurance companies' valuation tax, fees, licenses and services rendered by the Department, amounted to \$278,962.97. A comparison of the total income with the expenditures indicates that the Commonwealth spends for insurance supervision 7.6% of the total income.

There was no legislative session this year because the people acted upon a referendum at the last election calling for biennial sessions of the Legislature. We have included as Appendix A, the Departmental recommendations for legislation to be considered at the 1941 Legislative session.

The work of the Insurance Department has increased from two major sources not subject to the control of the Department. One is the enactment of new regulatory laws by the Legislature — the other is due to an increase in the assets and amount of insurance written by the various insurance companies, fraternal benefit societies, pension plans, banks selling savings bank life insurance and the organization and authorization of new insurance companies to transact business in the Commonwealth. We strive to absorb as much additional work as possible without increasing our staff. We have made some redistribution of the work during the past year to improve the efficiency of the Department. We are still observing the practice of requisitioning additional permanent personnel only as we are able to train temporary employees and ascertain their ability to intelligently assume the highly technical and difficult duties prescribed by the Statute.

Valuation of Securities. — The National Association of Insurance Commissioners annually determines the standards for the valuation of securities held by insurance companies. All insurance companies, transacting business in this Commonwealth, were instructed to file statements with this Department for the year ending December 31, 1940, in accordance with the valuations standards set forth below. Cases where departures from the valuation standards have been made by any company, the annual statement has been audited and corrections made in the statements filed with the Department as public records.

The following Resolutions adopted by the National Association of Insurance Commissioners, together with the ruling of the Department, dated December 30, 1940, which follows the Resolutions, have been observed by the Department in auditing the annual statements of companies transacting business in this Commonwealth:

RESOLVED, that the book on valuations of securities to be published under the auspices of the National Association of Insurance Commissioners in January, 1941, shall be prepared upon the following basis:

1. Stocks and bonds (other than those described in paragraph 2 below) shall be valued at market quotations as of December 31, 1940, except that in the case of securities not quoted on that date the latest available information shall be used. Stock valuations shall include accrued dividends on Preferred Stocks and dividends declared or accrued on all stocks.
2. Bonds of states of the United States and of provinces of the Dominion of Canada and political subdivisions thereof shall be valued at market quotations as of December 1, 1940; if issued subsequent to December 1, 1940, the original offering price (cost) shall be used.

RESOLVED, that for the inventory of stocks and bonds in the annual statements of insurance companies and societies as of December 31, 1940, the following basis is recommended as fair market value:

1. All bonds amply secured and not in default shall be valued on an amortized basis wherever and in the manner permitted by law.
2. All other bonds — and where amortization is not permitted by law all bonds — should be valued as shown in the Book on Valuations of Securities published under the auspices of the National Association of Insurance Commissioners.
3. Stocks should be valued as shown in the Book on Valuations of Securities except as hereinafter provided.
4. Stocks held by life insurance companies may be valued in the aggregate at the cost or book value, whichever is lower, provided the income received by such companies on such stocks in the aggregate, during each of the five years preceding the date of valuation, shall have been at a rate sufficient to meet the interest required to maintain policy reserves and other policy obligations, and provided further that the net investment income received by such companies on their ledger assets shall not have been less than required to maintain the reserve. Cost as used shall be held to include stocks received as exchanges or rights received as dividends or otherwise at not to exceed the market value quoted on the date acquired. This shall not apply to stocks of corporations in receivership or similar status, or to stocks acquired after June 30, 1939, which shall be carried at the values shown in the Valuation Book.

FURTHER RESOLVED, that in cases where the condition of insurance companies may require the immediate disposition of securities, it is recommended that the discretion of the state supervisory officials of insurance should be exercised to vary the general formula herein set forth, so as to adopt prices reflected by the exchanges.

The following resolution was adopted by the Committee on Valuation of Securities and confirmed by the National Association of Insurance Commissioners on December 4, 1940:

RESOLVED, that, for the submission of annual statements to the various state insurance departments as of December 31, 1940, bonds not in default as to principal or interest, which are certified by the insurer submitting the statement to be amply secured, shall be deemed amply secured; provided, that they are included in the classifications described below:

- (a) Bonds issued, assumed or guaranteed by the United States or the Dominion of Canada or any political subdivision therein, or any civil

division or public instrumentality of any of the foregoing which are legal for investment by insurance companies under the laws of the respective states.

- (b) Bonds rated in any of the first four grades by at least two of the recognized rating services.
- (c) Bonds rated in any of the first five grades by at least three of the recognized rating services.
- (d) Bonds which do not meet the tests under (b) or (c) but which are rated in any of the first five grades by two of the recognized rating services; provided, that actual sales or bid prices on such bonds reached 55 per cent or higher during each of the months of September, October and November, 1940
- (e) Corporation bonds not rated, or rated by less than two of the recognized rating services, and foreign government bonds other than Canadian, may be classified under (b), (c) or (d) if they are of security equivalent to bonds in such classifications and satisfactory evidence thereof is presented.

The ratings referred to herein relate to the December 1, 1940 ratings issued by the following four recognized rating services: Moody's Investors Service, Poor's Publishing Company, Fitch Investors Service and Standard Statistics Company, Inc.

The Committee on Valuation of Securities of the National Association of Insurance Commissioners contracted with Moody's Investors Service, 65 Broadway, New York, to do all the valuation work, subject to the supervision and approval of the Chairman on behalf of the Committee, and to print and distribute the book.

The general procedure in making the valuations has been as follows: A card file is continually kept up to date containing full particulars regarding each bond or stock. The valuations for bonds and stocks which are not quoted on any of the regular Stock Exchanges or in the leading daily papers or financial periodicals have been determined from replies received to letters of inquiry sent by Moody's Investors Service, over the signature of the Chairman of the Committee, to bond and stock brokers and bankers who are familiar with the particular securities.

The values of the securities of foreign countries not active on the regular stock exchanges of the United States have been determined by quotations on the various foreign stock exchanges.

The values of all bonds, except bonds in default, are given *not including accrued interest* in accordance with the requirements of the uniform statement blank adopted by the National Association of Insurance Commissioners. Bonds and stocks which have been called for redemption early in 1941 are carried in this book at the call price. All other bonds are carried at the nearest dollar per cent values. Bonds in default as to principal or interest, also Common and Preferred stocks, have been valued on a flat basis — that is, past due and accrued interest on such bonds and *dividends accrued or declared on stocks* are included in the Association values. The symbol (F) preceding the valuation in this book for a bond indicates that the Association value includes interest due and accrued and that additional credit for such interest should not be taken in assets in the statement. Dividends accrued or declared should not be reported separately as such in an insurance company's annual statement, except in the case of declared and unpaid dividends on stocks which have been sold ex-dividend by the insurance company prior to December 31. The values of stocks in this book are per share, *not per cent*.

Where the quoted prices on securities quoted only at long intervals seemed merely nominal, the figures were adjusted as the facts appeared to warrant. Where there had been no sales or bids it was necessary to depend upon rates of dividends or interest paid, the book value of the securities, the subscription price and in general the financial condition of the issuing corporation and the rate for similar securities.

Under the alphabetical arrangement adopted, each security appears under the name of the corporation actually issuing the same, even though such corporation may be controlled by another. To illustrate: West Shore 4s of 2361 appear under West Shore Railroad, and not under New York Central Railroad, the controlling

corporation; Transcontinental Short Line First 4s of 1958 appear under the name of the issuing corporation, viz., the Atchison, Topeka and Santa Fe Railway.

It is important for each insurance company and society to send to Moody's Investors Service, at the *end* of each of the first three quarters of this year, and at the *end* of each of the other three months of the year schedules with full descriptions of the bonds and stocks acquired during that period. Photographic schedules must be on white paper, the letters and figures black and no smaller than elite.

ABBREVIATIONS. Many words have been omitted from and many abbreviated in the descriptions and many serial bonds, issued by the same city or company and bearing the same rate of interest, have been merged in this book in order to expedite the writing of copy for the printer and the typesetting. It is important however, for insurance companies and societies to continue giving the full names and locations of the issuing cities or companies with the full description of each security, the year and rate of option of the first year of redemption, and to report separately the different serial issues of the same city or company, although bearing the same rate of interest, in order that full information can be entered on the valuation cards. The necessity of giving the year and rate of the first year of redemption arises from the fact that many bonds are quoted on a yield basis which has to be applied to the first year of redemption. The merging in this book of serials issued by the same city or company was possible this year as many of them have the same value. Another year many similar mergers may be impossible. In some cases the words County, Company, Corporation, Consolidated, Convertible, etc., have been abbreviated in this book, but abbreviations should *not* be used in the company's schedules. A list of the abbreviations used in this book will be found on page viii.

The committee wishes to caution the general public against the use of this book as a guide for investors, or for the purpose of assisting in the sale or disposal of any securities. Its use by any brokerage firm or security salesman in a prospectus or otherwise, to assist in the sale of any security, will be unauthorized and improper. Its sole purpose is to facilitate the valuation of stocks and bonds held by insurance companies on a fair and uniform basis, and for that purpose it is believed by the committee to be well adapted. The fact that a certain bond or stock is included in this list does not signify that it is a legal investment for insurance companies under the laws of all states or of any particular state.

Committee on Valuation of Securities, National
Association of Insurance Commissioners
By Louis H. Pink, *Chairman*

MASSACHUSETTS DEPARTMENT OF INSURANCE

100 Nashua Street, Boston, Massachusetts

December 30, 1940.

To All Insurance Companies Transacting Business in the Commonwealth of Massachusetts

It is the ruling of this Department that the following eligibility standards for the amortization of bonds shall apply in compiling annual statements for submission to the Massachusetts Insurance Department for the business of the year 1940:

Bonds *having a fixed term and rate* not in default as to principal or interest which are certified by the insurer submitting the statement to be amply secured, shall be deemed amply secured; provided, that they are included in the classifications described below:

- (a) Bonds issued, assumed or guaranteed by the United States or the Dominion of Canada or any political subdivision therein, or any civil division or public instrumentality of any of the foregoing which are legal for investment by insurance companies under the laws of the respective States.

- (b) Bonds rated in any of the first four grades by at least two of the recognized rating services.
- (c) Bonds rated in any of the first five grades by at least three of the recognized rating services.
- (d) Bonds which do not meet the tests under (b) or (c) but which are rated in any of the first five grades by two of the recognized rating services; provided, that actual sales or bid prices on such bonds reached 55% or higher during each of the months of September, October and November, 1940.
- (e) Corporation bonds not rated, or rated by less than two of the recognized rating services, and foreign government bonds other than Canadian, may be classified under (b), (c), or (d) if they are of security equivalent to bonds in such classifications and satisfactory evidence thereof is presented.

The ratings referred to herein relate to the December 1, 1940 ratings issued by the following four recognized rating services: Moody's Investors Service, Poor's Publishing Company, Fitch Investors Service and Standard Statistics Company, Inc.

Attention is called to the fact that the Massachusetts Statutes require a slight deviation from the rules adopted by the National Association of Insurance Commissioners with respect to the amortization of certain bonds. If a company is using the List of Corporate Bonds published by the Committee on Valuation of Securities of the National Association of Insurance Commissioners, the following exceptions shall be observed with respect to the compilation of the statement for the Massachusetts Insurance Department; in addition to the bonds marked "no" in the pamphlet, all classes of bonds listed below are not amortizable:

Bonds in default as to principal or interest.

Bonds not having a fixed rate of interest.

- (a) Adjustment bonds.
- (b) Income bonds.
- (c) Perpetual bonds.
- (d) Bonds with minimum plus contingent interest.

No credit should be taken for accrued interest on adjustment or income bonds, or on bonds valued at a "flat" market rate. On bonds with contingent interest, the amount accrued should be computed at the guaranteed rate only.

Any exchange of bonds or real estate shall be indicated by the abbreviation "Ex"; followed by the same numeral in parenthesis after the description of the asset disposed of and the asset acquired, in order that the values of securities and real estate involved in transactions may be readily checked.

Credit will be allowed for amortized value on a five-year basis for the premium paid on a mortgage insured under the provision of the National Housing Act.

Due and Accrued Interest on Mortgage Loans. — All interest due and accrued on mortgage loans should be reported under non-ledger assets. Credit will be allowed for combined due and accrued interest up to one year on only those mortgages on which no legal steps have been taken to foreclose, or upon which no foreclosure is contemplated, or on which the combined due and accrued interest is less than three years. The balance should be reported under "Deduct Assets Not Admitted" with the description "Interest Due and Accrued on Mortgage Loans Not Allowed."

CHARLES F. J. HARRINGTON

Commissioner of Insurance.

Examinations. — The examination of insurance companies transacting business in the several States of the United States was discussed in the Annual Report last year. We reported that the Massachusetts Department had agreed to participate in the examination system devised by the National Association of Insurance Commissioners known as the Zone system or Association system of examination. Under this system, our domestic companies are examined jointly with representatives of other State Insurance Departments. During the past year, a number of

domestic companies reported on below have been examined on the Zone Examination basis.

The Department in the past has harbored doubts as to the possibility of the successful conduct of examinations on the so-called Zone basis. The experience of the past year has given us reasonable assurance that this system can be successfully administered and that satisfactory results can be obtained if all parties participating in the examination manifest a spirit of cooperation.

Department Examinations.—The following is a record of the examination of life, casualty and miscellaneous insurance companies made by the Department during the year 1940:

Company	Location	Examination as of	Previous Examination as of
EXAMINATIONS OF PRIOR YEARS COMPLETED IN 1940			
¹ Columbian National Life Insurance Company	Boston	Dec. 30, 1939	Dec. 31, 1936
² Liberty Mutual Insurance Company	Boston	Dec. 31, 1938	Dec. 31, 1935
Loyal Protective Life Insurance Co.	Boston	Dec. 30, 1939	June 30, 1937
³ Massachusetts Bonding and Insurance Co.	Boston	Dec. 31, 1938	Dec. 31, 1935
⁴ Massachusetts Protective Association, Inc.	Worcester	Dec. 30, 1939	Dec. 31, 1936
⁵ Massachusetts Protective Life Assurance Co.	Worcester	Dec. 30, 1939	Dec. 31, 1936
⁶ Paul Revere Life Insurance Company	Worcester	Dec. 30, 1939	Dec. 31, 1936
⁷ State Mutual Life Assurance Company	Worcester	Dec. 30, 1939	Dec. 31, 1936
United Casualty Company	Westfield	Oct. 31, 1939	Dec. 31, 1936
United States Mutual Liability Insurance Co.	Quincy	Dec. 31, 1938	Sept. 30, 1936
1940 EXAMINATIONS COMPLETED			
Boston Casualty Company	Boston	June 30, 1940	Mar. 31, 1937
Craftsman Insurance Company	Boston	June 30, 1940	June 30, 1937
Mutual Boiler Insurance Company	Boston	June 30, 1940	Dec. 31, 1936
Title Insurance of Hampden County	Springfield	Sept. 30, 1940	Nov. 30, 1937
1940 EXAMINATIONS NOT COMPLETED			
⁸ American Mutual Liability Insurance Co.	Boston	Dec. 30, 1939	Dec. 31, 1936
American Policyholders' Insurance Co.	Boston	Dec. 30, 1939	Dec. 31, 1936
⁹ Berkshire Life Insurance Company	Pittsfield	Dec. 31, 1940	Dec. 31, 1937
¹⁰ John Hancock Mutual Life Insurance Co.	Boston	Dec. 31, 1940	Dec. 31, 1937
¹¹ Monarch Life Insurance Company	Springfield	Dec. 31, 1940	Dec. 31, 1937

¹ Zone examination. Iowa participating.

² Zone examination. California, Illinois, Mississippi and Pennsylvania participating.

³ Zone examination. Ohio and South Dakota participating.

⁴ Zone examination. Iowa and Ohio participating.

⁵ Zone examination. District of Columbia, Georgia and Illinois participating.

⁶ Zone examination. Maryland participating.

⁷ Zone examination. Kentucky, Minnesota, Nebraska, Utah and West Virginia participating.

⁸ Zone examination. Delaware participating.

Expense of Zone Examinations.—These figures represent the total amounts paid by domestic companies for zone examinations completed in 1940, whether the expenses were incurred in that year or prior.

Expenses of Massachusetts examiners included below were incurred in visiting offices outside of Massachusetts. All salaries of Massachusetts examiners as well as expenses incurred within the State are paid by the Commonwealth.

	Salaries	Expenses	Total
<i>Columbian National Life Insurance Company</i>			
Iowa examiner	\$2,610.00	\$1,542.00	\$4,152.00
<i>Liberty Mutual Insurance Company</i>			
Massachusetts examiners	\$ —	\$333.50	\$333.50
Examiners of other States	7,133.79	2,749.47	9,883.26
	\$7,133.79	\$3,082.97	\$10,216.76
<i>Massachusetts Bonding and Insurance Co.</i>			
Massachusetts examiners	\$ —	\$500.66	\$500.66
Examiners of other States	5,285.00	2,222.08	6,472.08
	\$5,285.00	\$2,722.74	\$6,972.74
<i>Massachusetts Protective Group</i>			
Examiners of other States	\$2,475.00	\$1,455.07	\$3,930.07
<i>State Mutual Life Assurance Company</i>			
Examiners of other States	\$3,540.00	\$2,201.89	\$5,741.89

The following exhibit shows the amounts collected as reimbursements for expenses and salaries in connection with out-of-State travel in the examination of insurance companies. The total, \$9,204.13, is reimbursed directly to the General Fund.

	Travel	Salary
United Casualty Company	\$81.10	
United Mutual Fire Insurance Company	117.72	
Liberty Mutual Liability Insurance Company	333.50	
Massachusetts Fire and Marine Insurance Co.	470.83	
International Workers Order, Inc.	78.63	\$57.33
Royal Clan — Order of Scottish Clans	97.90	211.48
Massachusetts Bonding and Insurance Co.	500.66	
Massachusetts Protective & Affiliated Cos.	10.00	
Service Fire Insurance Co. of New York	911.50	628.16
Service Fire Insurance Co. of New York	339.40	212.91
Northwestern Mutual Life Insurance Company	2,105.90	2,091.61
Pearl Assurance Company, Ltd.	435.50	520.00
	<hr/>	<hr/>
Total Travel Reimbursement	\$5,482.64	\$3,721.49
Total Salary Reimbursement	\$5,482.64	
	3,721.49	
	<hr/>	<hr/>
	\$9,204.13	

Savings Bank Life Insurance Departments. — The examinations of life insurance departments of savings banks have been somewhat irregular because of the impact of the new city, county and town retirement law which places under the supervision of this Department new retirement systems not previously required to be examined and supervised. This law, together with an increase in the number and size of savings bank life departments, made it necessary to assign certain examiners to supervision of those institutions. Progress is being made in bringing up to date the examination of savings bank life insurance departments.

The life insurance departments of the following Massachusetts mutual savings banks were examined during 1940:

Bank	Location	Previous Examination as of
Berkshire County Savings Bank	Pittsfield	Oct. 31, 1935
Beverly Savings Bank	Beverly	Oct. 31, 1935
Leominster Savings Bank	Leominster	Oct. 31, 1935
Lynn Institution for Savings	Lynn	Oct. 31, 1935
New Bedford Institution for Savings	New Bedford	Oct. 31, 1935
Waltham Savings Bank	Waltham	Oct. 31, 1935

These examinations were scheduled to be made in 1939, as of October 31, 1938, but were not completed until 1940. The examinations scheduled for 1940 had not been made at the end of the year.

Retirement Systems. — Supervision of county, town and city retirements systems has been one of the duties of the Department since 1937. We are gradually assimilating the work. We are pleased to report considerable progress in meeting the requirements of the Statute. When the new retirement law was enacted, the Department was not provided with adequate additional personnel to meet the requirements of the Statute. The retirement systems were required to be examined annually instead of triennially as most of the other organizations under our supervision. It now appears that an annual examination is unnecessary, at least after the first three years, during which the retirement system has been in effect. Our first recommendation set forth in Appendix A, attached to this Report, recommends the triennial examination of retirement systems after the first three years. It is to be hoped that the Legislature will concur in our view of the situation and enact legislation which will provide adequate supervision for retirement systems.

At the present time, the required examination of retirement systems during 1940, were 108. Examinations actually made in 1940 numbered 63, leaving 45 retirement system examinations to be completed at our earliest convenience.

Examinations of 41 retirement systems were made in 1940. Several were made as of two years, making a total of 63 examinations. The systems examined were as follows:

*Commonwealth Retirement Association
Teachers Retirement Association*

COUNTY SYSTEMS		
Barnstable County	Norfolk County	
Bristol County	Norfolk County (old system)	
Hampden County	Plymouth County	
Middlesex County	Worcester County	
Middlesex County (old system)	Worcester County (old system)	
TOWN AND CITY SYSTEMS		
Danvers	Marlboro	Peabody
Fairhaven	Melrose	Revere
Framingham	Methuen	Saugus
Haverhill	Milford	Stoneham
Hingham	Milton	Taunton
Lawrence	Natick	Wakefield
Lexington	Needham	Watertown
Lowell	Newburyport	Winthrop
Lynn	North Attleboro	Woburn
	Norwood	

Fraternal. — The increased work required of our Examination Division, coupled with the lack of trained help and inadequate provision for the acquisition of new examiners, has made it necessary to delay the examination of fraternal benefit societies, because under the Statute no definite periodical examination is required.

Developments recently have indicated, however, that a closer examination of these organizations is necessary in the public interest. It is our hope to develop a program in the near future which will assure regular periodical examinations of fraternal societies. The supervision of these societies has been placed under the direction of Deputy Commissioner, Joseph S. O'Leary, whose experience in fraternal matters eminently qualifies him to supervise these organizations with understanding and competence.

During the current year, we determined the present status of 1,044 corporations authorized as fraternal societies by Section 46, of Chapter 176, of the General Laws. This work was undertaken in order to comply with the provisions of Chapter 254 of the Acts of 1939, requiring the filing of financial statements by all of the societies authorized by the said Section 46. As a result of our investigation, we learned that a number of societies had ceased to exist, that others had failed to file up to date information with the Department. The statements of 442 societies authorized under Section 46, above referred to, were filed with the Department and audited during the calendar.

Other societies, authorized under Section 45, of Chapter 176, 106 in number, filed statements, which were audited and filed as public records in the Department.

During the year, 15 new societies were incorporated under the aforesaid Section 46, and one new society was incorporated under Section 45. Forty-three societies, transacting business on the Lodge System, were authorized to transact business in the Commonwealth. These societies filed annual statements which were also audited and filed as public records.

After months of study and consideration, it was decided that the Commissioner should issue a ruling designed to prohibit the use of moneys collected for mortuary and disability purposes for other purposes, principally for expenses. A few societies, by liberal interpretation of the words "net accretions" in the Statute, were making deductions from the mortuary or disability fund and using the money for expense purposes. Since the funds collected for mortuary and disability purposes belong to widows and orphans and other beneficiaries of the certificate holder and, in the case of disability, to the certificate holder himself, it was considered an improper practice and contrary to law to make any deductions from these funds for the purpose of defraying expenses of the various orders. Acting in the interest of the certificate holders and their beneficiaries, the ruling on January 9, 1940, copy of which is attached to and forms part of this report, described as Appendix B, was issued. This ruling has been the source of considerable discussion with the societies, whose officers were invading the mortuary fund for investment expenses, but on the whole,

most of the societies decided to comply with the ruling. In one case, litigation has developed to test the ruling. After conference with the Attorney General, we are confident that the Court will uphold the position of the Department, because no sound argument has been advanced to justify the use of the fund computed with the sole objective of producing sufficient moneys to meet mortuary and disability claims for expense purposes for which it was not designed and for which no loading has been included in the tables used for computing the fund.

During the year 1940, there were two important opinions from the Attorney General, which affected the transaction of business by many fraternal authorized to transact business in this Commonwealth. The first is an opinion dated April 29, 1940, attached to and forming part of this Report, and described as Appendix C, which deals with the so-called "Saving Clause." This opinion has necessitated in many cases, an amendment to the by-laws of fraternal on the Lodge System, in order to bring the by-laws into conformity with the requirements of our Statutes. The second opinion is dated April 9, 1940, and deals with the subject matter of the segregated class of the Massachusetts Catholic Order of Foresters. In May, 1940, the Society enacted a by-law which set apart certain funds for the benefit of the then members of the Society and set up a new class on an adequate rate basis for the purpose of improving the financial status of the Society and to make sure that the younger members, who are presently joining the organization, receive the greatest possible assurance that they were purchasing insurance computed on a sound actuarial basis. The members, who transferred from the old class to the new, were unable to receive any credits from the mortuary fund of the old class, as evidenced by the opinion of the Attorney General hereinbefore referred to and attached hereto and marked Appendix D.

Every effort is being made by the Department to make certain that fraternal benefit societies are operating on a sound basis and that they are financially able to meet the obligations which they incur. A frank statement of the condition of each society is made in the examination report. We are of the firm belief that fraternal insurance has a proper place in the modern system of insurance benefits and the activities of the Department will be devoted in the future, as they have in the past to setting forth the true facts for the benefit of the public.

The following schedule shows the development of the business of the fraternal societies domiciled in this Commonwealth:

Year		INCOME		ADMITTED ASSETS		MEMBERSHIP						
		Lodge	45's*	Total	Lodge	45's*	Total					
1931	(9 Domestic, 106 "45's")	.	.	\$9,312,836	\$1,131,639	\$10,444,475	\$38,325,813	\$3,852,779	\$42,178,592	188,534	60,896	249,430
1932	(9 Domestic, 102 "45's")	.	.	8,836,965	964,215	9,801,180	38,559,062	3,873,793	42,432,855	176,752	55,220	231,972
1933	(9 Domestic, 102 "45's")	.	.	8,045,051	892,122	8,937,173	38,614,374	3,615,761	42,230,135	168,749	52,399	221,148
1934	(9 Domestic, 106 "45's")	.	.	8,381,234	956,019	9,337,253	39,819,531	3,868,085	43,687,616	160,432	52,521	212,953
1935	(9 Domestic, 105 "45's")	.	.	7,948,131	1,017,189	8,965,320	40,903,779	3,852,084	44,845,863	152,020	53,555	205,575
1936	(9 Domestic, 106 "45's")	.	.	7,293,449	1,029,923	8,323,372	41,613,400	3,887,414	45,500,814	146,527	52,937	199,464
1937	(9 Domestic, 108 "45's")	.	.	7,201,129	1,051,600	8,252,729	41,659,538	3,854,567	45,514,105	139,608	54,535	194,143
1938	(9 Domestic, 107 "45's")	.	.	6,786,205	1,213,760	7,999,965	41,064,541	3,880,753	44,945,294	132,305	54,189	186,494
1939	(9 Domestic, 106 "45's")	.	.	6,626,763	1,105,974	7,732,737	41,211,432	3,843,712	45,060,144	130,213	54,976	185,189
1940	(9 Domestic, 107 "45's")	.	.	6,259,257	1,129,908	7,389,165	40,859,502	3,912,122	44,771,624	129,848	58,977	188,825

*Societies subject to provisions of Section 45 of Chapter 176 of the General Laws,

The following fraternal societies were examined by this Department in 1940:

Society	Location	Examination as of
Ancient Order of United Workmen	Boston	Dec. 30, 1939
Association Protective Union Madeiran	New Bedford	Nov. 15, 1940
Catholic Association of Lowell	Lowell	Dec. 30, 1939
Chelsea Police Relief Association	Chelsea	Dec. 30, 1939
Dona Maria Amelia Benefit Association	New Bedford	Dec. 30, 1939
Marketmen's Relief Association	Boston	Dec. 30, 1939
Massachusetts Benefit Association for the Deaf	Boston	Dec. 30, 1939
New England Order of Protection	Boston	Dec. 30, 1939
Revere Police Relief Association	Revere	Dec. 30, 1939
St. John Baptist Mutual Benefit	Salem	Sept. 30, 1940
Scottish Clars, American Order	Boston	Dec. 30, 1939
Watertown Police Relief Association	Watertown	Dec. 30, 1939

This Department also participated in a Zone Examination of the Order of Scottish Clans, Royal Clan, chartered in Missouri but with national headquarters in Boston. This examination was made as of December 30, 1939.

Life Insurance. — The continued growth of life insurance naturally increases the amount of work of the Insurance Department. The increase in the responsibilities of the Actuarial Division has made it necessary to give some thought to revision of the procedures which have been followed in the past.

For generations, the policies outstanding at the end of each year in the domestic life insurance companies have been valued on a seriatim basis. A record has been kept in policy number order of all the contracts written by each company. Each year the reserve has been calculated separately for each policy; the grand total representing the reserve at the end of each year. This method has been very expensive, and the Actuarial Division has been unable to verify the data for the individual policies which is filed periodically with the Department. Because the expanding activities of the Actuarial Division placed a great strain on the personnel which meant that a substantial increase in the number of employees would be necessary in order to carry out that work, and also because it was felt that the seriatim system was too expensive and not sufficiently reliable, it was decided to inaugurate a program of group valuations. This program was started with the State Mutual Life Insurance Company of Worcester, Massachusetts, during the year 1940 to determine the reserve as of December 31, 1940. It is our intention to continue changing the method of valuation until at least all of our large domestic companies are valued on a group valuation. The systems used in making these group valuations will produce a reserve of the same amount as the one determined from a seriatim basis and, at the same time, the basic data used in the valuations will be checked in the offices of the different companies, resulting in a more reliable estimate of the liabilities. This program will also release trained personnel in the Actuarial Division for other work being undertaken there which will mean a substantial saving for the Commonwealth.

The following data gives one some conception of the growth of Massachusetts companies — savings bank life insurance included:

	1935	1940
Total Admitted Assets	\$1,900,927,639	\$2,666,010,645
Real Estate Owned	189,928,152	206,482,167
Bond Holdings	787,582,531	1,625,669,398
Number of Ordinary Policies in force	2,524,130	3,208,734

In auditing the statements of these companies, the bonds and other securities are valued in the manner prescribed by law; real estate schedules are checked; mortgage loans and other assets verified. It should be noted that in addition to these Massachusetts companies, there are thirty-six companies of other States conducting a life insurance business in Massachusetts with total admitted assets of \$24,718,298,188 in 1940. The growth of these companies compares favorably with that of Massachusetts companies, and the time required for supervision and auditing of the statements of these companies has increased in proportion.

The following table will give some additional light on the development of life insurance business by our Massachusetts companies:

INCREASE IN BUSINESS OF DOMESTIC LIFE COMPANIES IN TEN-YEAR PERIOD
EXCLUDING SAVINGS BANK LIFE INSURANCE

Year	Number of Companies	Net Premiums Written	Admitted Assets	Real Estate*	Mortgages*	Liabilities	Ordinary	Industrial	Group
1931	11	\$276,548,841	\$1,575,824,092	\$52,617,588	\$642,763,327	\$1,473,403,020	2,361,930	6,314,744	622
1932	11	268,129,665	1,628,768,310	76,325,028	613,381,781	1,533,163,994	2,353,710	5,837,281	566
1933	11	271,820,213	1,673,503,584	109,315,093	573,901,080	1,581,546,016	2,335,585	5,836,802	532
1934	11	282,994,638	1,752,753,410	154,314,413	500,535,957	1,661,477,718	2,367,012	5,964,915	569
1935	12	311,304,065	1,880,743,823	189,347,212	437,453,004	1,781,454,842	2,416,538	6,208,456	588
1936	12	307,283,665	2,036,861,612	217,434,371	390,664,089	1,926,632,904	2,518,435	6,558,535	625
1937	12	313,191,294	2,174,472,759	224,250,688	378,633,491	2,067,999,581	2,642,212	6,976,291	646
1938	12	328,389,129	2,324,702,940	227,989,124	370,674,777	2,198,984,963	2,718,363	6,950,460	689
1939	12	319,197,436	2,477,562,876	223,297,942	364,207,232	2,321,108,170	2,859,913	6,926,493	756
1940	12	336,249,719	2,631,095,612	205,716,610	365,136,470	2,505,177,820	3,012,002	7,018,636	847

* Included in Admitted Assets.

Savings Bank Life Insurance. — During the year 1940, two additional banks have been added to the list of banks authorized to issue savings bank life insurance. This type of insurance continues to be attractive and its distribution is being increased through the medium of credit unions and other convenient media through which payment may be made. The following table is informative with respect to the ten-year development in this field. It likewise illustrates the increased obligations on the Department of Insurance in connection with examinations of the several banks.

INCREASE IN BUSINESS OF DOMESTIC COMPANIES IN TEN-YEAR PERIOD
SAVINGS BANK LIFE (WITHOUT GENERAL GUARANTY FUND)

	Net Premiums	Admitted Assets	Real Estate	Mortgages	Liabilities	Number of Policies Ordinary	Group
1931 (20 banks)	\$3,095,236	\$12,133,525	\$14,326	\$6,484,840	\$11,336,361	83,349	64
1932 (21 banks)	2,979,423	13,496,406	49,475	6,815,707	12,792,206	88,091	56
1933 (21 banks)	3,256,373	14,968,792	226,000	7,127,892	14,231,456	91,136	57
1934 (21 banks)	4,075,775	17,448,512	284,715	7,442,953	16,628,798	98,316	56
1935 (23 banks)	4,300,824	19,993,888	580,940	7,429,076	19,170,013	107,592	62
1936 (23 banks)	4,686,767	22,893,694	588,384	7,768,384	22,039,839	120,534	64
1937 (24 banks)	5,013,693	25,913,115	674,903	7,647,459	25,063,150	137,551	61
1938 (24 banks)	4,787,126	28,632,460	663,436	7,936,024	27,679,179	155,731	60
1939 (26 banks)	5,150,026	31,617,852	710,272	8,073,140	30,633,279	178,752	52
1940 (28 banks)	5,408,512	34,715,124	765,557	8,143,824	32,372,110	196,732	52

The above figures do not include figures of General Guaranty Fund, whose assets and liabilities equal each other.

The study of mortality tables is continuing in the National Association of Insurance Commissioners. It has, therefore, been deemed advisable not to make recommendations for modern mortality tables until this study has been completed. In addition to the need for a new mortality table, the subject of non-forfeiture benefits and their relationship to the mortality tables, described by the Statutes, is a matter which will occupy the attention of the Special Committee of the National Association of Insurance Commissioners presently studying these problems. A very comprehensive report on the need for a new mortality table and related topics was submitted to the Annual Meeting of the National Association of Insurance Commissioners on June 21, 1939. This report was studied and accepted as progressive at the December Meeting of the National Association of Insurance Commissioners at Biloxi, Mississippi. The report of the Committee contained the following recommendation:

"Because of the coordination desirable between the valuations standards and the minimum non-forfeiture value requirements; the Committee is recommending the appointment of a Special Committee by the Association for the purpose of making a complete study of non-forfeiture values, surrender charges and related subjects for the purpose of recommending specific standards of non-forfeiture benefits and surrender charges with reference to both mortality tables now in use and

to such mortality tables based on modern experience as may be adopted pursuant to the legislation herein proposed. As a result of this recommendation and pursuant to action by the Association, the Committee to study non-forfeiture benefits and related matters was appointed. It is composed of the majority of the membership of the original Committee. A tentative report on the subject was presented at the December 1940 meeting of the National Association of Insurance Commissioners and it is to be studied and further considered at subsequent meetings. When this study has been completed and the recommendations of the Association are available, we will be in a position to make specific comments on this important subject."

During the calendar year 1940, the life insurance companies made a general revision of their forms and according to the records of the Department, approximately 1950 life insurance forms required the approval authorized by Sections 132, 134, and 192 of Chapter 175 of the General Laws. Over 850 forms were also received from companies authorized to transact an accident and health insurance business in the Commonwealth. This abnormal number of policy forms, requiring the attention of the Department, received attention with some augmentation of the Policy Forms Division. The prompt and satisfactory disposition of this work under abnormal conditions is to be highly commended.

Workmen's Compensation. — Prior to this year the rates for individual classifications of Workmen's Compensation insurance were based on the indications of the particular classifications in Massachusetts where the volume of business in this State was sufficient to be completely reliable.

For classifications with a small volume a formula had been established, assigning various degrees of credibility to the different classifications and balancing the indications in this State with experience compiled on a nationwide basis. It was felt in this Department that the experience of the nation as a whole, even though adjusted by theoretical factors to conditions in Massachusetts, did not fairly reflect conditions in a particular classification in this State. While many of the reasons for this are highly technical, and, therefore, we will not mention them here, one of the most important considerations was the fact that industrial conditions and practices varied considerably across the country. In the rate revision of this year, the formula was, therefore, changed for those classifications having a relatively small volume of experience and the current indications of a particular classification were balanced with varying degrees of classification against the rate presently being charged for the classification. It was hoped that this change will not only result in more equitable charges for the different policyholders but will also stabilize rates from year to year.

In this 1940 revision of Workmen's Compensation insurance rates, both premiums and losses arising from the general occupational disease loading were taken into consideration in determining the overall rate level. This resulted in reducing rates by approximately one percent more than would have resulted from following the procedure of previous years. Where evidence was exhibited to indicate certain classifications actually involved occupational disease, charges were included in the classifications. It was apparent, however, that the number of classifications involving such losses could be reduced from 77 to 36 in number.

A new experience rating plan was adopted and approved for use by the Department. This rating plan commonly called the Multi-Split Rating Plan has been worked on now for several years. The fundamental principle upon which it is based is that the claim frequency of an individual risk is a much better index of the risk's experience than its loss ratio, its pure premium or the amount of losses. In our investigations in automobile insurance this last summer, we found this to be so and a reliable claim frequency can be secured from about 10% of the experience it takes to obtain a reliable claim cost. Therefore, the new plan which gives so much emphasis to the claim frequency will produce more equitable modifications.

The 1940 Plan uses an experience payroll of three years rather than five. This eliminates all of the objections to the old Plan, that is, the use of so much old experience in determining the modification of a risk; but in view of the fact that this emphasis is placed upon claim frequency, the three-year period will probably have a greater credibility than the five-year period under the old Plan. In other words, three years' experience for claim frequencies is more reliable than five years' experience concerning actual losses.

In view of the fact that the three-year period eliminates the objection of the use of old experience it is unnecessary to retain the weighting of individual years used in the old Plan.

The scientific foundation of the Experience Rating Plan of 1940 has been much more carefully prepared than in 1928. The Plan is a flexible one and changes can be made as experience develops without jarring the whole structure. From a scientific standpoint, the modifications derived for individual risks will more nearly reflect the hazard of the individual risk as indicated by its experience.

There is no doubt that this new Plan will be much more responsive and will more accurately reflect the current experience of an assured. The assured will be penalized heavily and promptly for a poor record and rewarded similarly for a good record. The assured will have a greater incentive to improve his experience and to initiate a program of accident prevention. It was for these reasons that the Retrospective Rating Plan was adopted in 1935 and if actual experience indicates that these things are so, the purposes of the Retrospective Rating Plan will have been fulfilled in large part by the new Experience Rating Plan. There is one difference however, namely, that the Experience Rating Plan of 1940 contains no graduation of acquisition costs or other expenses.

In some of the recent examinations of casualty companies, we spent a good deal of time investigating rating plans other than the approved ones in Massachusetts. There has been a widespread use of additional rating plans for lines of insurance where rates are controlled. One of the main reasons for the use of these plans has been the inaccurate operation of the present Experience Rating Plan for compensation insurance. To a certain extent this will be eliminated by the adoption of the Multi-Split Rating Plan.

The following Expense Ratios for 1940 cannot be guaranteed as to accuracy because of the various methods necessarily used by companies following different methods of allocation of expenses. These figures should be used with caution.

EXPENSE RATIOS FOR 1940. SCHEDULE W. (WORKMEN'S COMPENSATION
BUSINESS IN MASSACHUSETTS.)

Companies	Expense Ratio (Per Cent)	Companies	Expense Ratio (Per Cent)
<i>Stock Companies</i>			
Accident and Casualty	58.83	Royal Indemnity	43.31
Aetna Casualty & Surety	50.91	Standard Accident	41.60
Aetna Life	27.83	Standard Surety	26.20
American Employers'	38.13	Sun Indemnity	46.50
American Motorists	25.00	Travelers	40.72
American Policyholders'	33.90	United States Casualty	45.00
American Surety	81.12	United States Fidelity & Guaranty	42.00
Bankers Indemnity	55.83	Zurich General Accident	37.44
Car and General	36.01		
Century Indemnity	45.23	Average for stock companies	41.45
Columbia Casualty	51.10		
Commercial Casualty	68.80	<i>Mutual Companies</i>	
Continental Casualty	46.86	American	22.00
Eagle Indemnity	55.59	Arrow	17.95
Employers' Liability	39.30	Eastern	24.54
Fidelity and Casualty	41.95	Electric	11.05
Fireman's Fund Indemnity	50.20	Employers of Wisconsin	30.75
General Accident	34.75	Federal	26.00
Glens Falls Indemnity	39.65	Hardware	32.50
Globe Indemnity	40.55	Interboro	19.50
Great American Indemnity	39.54	Liberty	18.83
Hartford Accident	41.26	Lumbermens	28.30
Indemnity Insurance Co. of N. A.	43.97	Merchants	-
London & Lancashire	47.80	Security	20.70
London Guarantee and Accident	50.42	Service	27.74
Maryland Casualty	44.23	Transit	26.87
Massachusetts Bonding	43.98	United States	25.36
Metropolitan Casualty	52.60	Utica	24.44
National Casualty	48.22		
New Amsterdam	47.31	Average for Mutual Companies	20.30
New England Casualty	733.25	Average for All Companies	29.78
Ocean Accident and Guarantee	48.90		
Phoenix Indemnity	44.43		

Casualty, Surety and Title Companies. — The War in Europe, which commenced in September of last year, stimulated business in this country due to the demands for supplies by certain foreign countries. The business stimulation resulting has been conducive to an increase in the premium writings of companies insuring various phases of commercial enterprises. It is heartening to note the increase in premiums written and the appreciation in admitted assets of this type of company authorized to transact business in this Commonwealth. In spite of decrease in the total number of companies so authorized, new peaks of prosperity seem to have been attained as indicated by the following ten-year exhibit:

Massachusetts Casualty, Surety and Title Companies, including U. S. Branch of Employers' Liability Assurance Corporation. Exhibit of their development in a ten-year period.

Year	Number of Companies	Net Premiums Written	Admitted Assets	Liabilities
1931	30	\$88,714,227	\$127,286,594	\$88,004,732
1932	30	81,345,246	123,741,889	92,185,036
1933	29	81,645,463	120,809,605	90,402,174
1934	29	98,010,556	128,942,637	96,552,806
1935	29	108,370,316	150,197,433	107,882,992
1936	28	121,450,979	171,775,746	120,727,296
1937	29	138,402,138	183,868,604	135,049,686
1938	28	131,167,934	201,029,007	145,250,088
1939	27	133,550,785	216,348,529	157,487,155
1940	24	139,088,960	227,610,881	163,676,477

Net premiums written include accident and health premiums written by five life insurance companies which are not included in the count of casualty companies. No assets of these companies are included in the above table as all assets are applicable to the entire business and are tabulated in the report of the life insurance business. Liabilities pertaining strictly to the accident and health departments are included above.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth during the year 1940:

Corporate Name	Location	Capital	Date of Authority
American Guarantee and Liability Insurance Co.	New York, N. Y.	\$1,250,000.00	May 11, 1940
The Connecticut Indemnity Company	New Haven, Conn.	500,000.00	May 24, 1940

The following insurance companies, other than fire and marine, ceased to have authority to write business in this Commonwealth during the year 1940:

Corporate Name	Location	Date Withdrawn
The First Reinsurance Company of Hartford.	Hartford, Conn.	Feb. 29, 1940
Massachusetts Accident Company	Boston, Mass.	Feb. 16, 1940
Western Casualty Company	Chicago, Ill.	June 30, 1940

Agents and Brokers. — During the current year, we have revised and improved the examination system by which the competency of agents and brokers is determined. Complaints concerning the activities of certain agents and brokers have made it necessary to re-examine our entire procedure, particularly since the law places upon the Commissioner of Insurance the responsibility for authorizing only competent and trustworthy individuals to hold themselves out to the public under a license from the Commonwealth as people qualified to engage in the insurance business. We are setting forth below a table showing the results of the examination program during the past four years:

Agents	Appeared	Passed	% Passed
1937	2,709	2,190	80.8
1938	2,503	2,104	80.4
1939	2,350	1,895	80.6
1940	2,088	1,596	76.4
Brokers			
1937	612	420	68.6
1938	729	453	62.1
1939	706	380	53.8
1940	568	309	54.4

The following is a table showing the number of licenses issued to agents and brokers and the income derived therefrom:

AGENTS' LICENSES ISSUED		
Year	Number	Fee Collected
1937	57,434	\$115,565.50
1938	58,976	118,568.50
1939	58,326	117,252.50
1940	57,157	114,891.50

BROKERS' LICENSES ISSUED		
PAID LICENSES		FREE LICENSES
Year	Number	Fees Collected
1937	4,667	\$122,460
1938	4,654	122,465
1939	4,531	119,640
1940	4,415	115,950

Year	Number
1937	2,242
1938	2,302
1939	1,953
1940	1,761

Board of Appeals on Motor Vehicle Liability Policies and Bonds. — The following is a tabulation of the disposition of all cases heard by the Board of Appeal for the past three years:

CANCELLATIONS			1938	1939	1940
Sustained, after hearing			431	871	936
Complainant defaulted			259	535	403
Both defaulted			4	2	1
Agreement or withdrawn			51	65	43
NOT A PROPER RISK					
Annulled, after hearing			421	624	447
Reinstated			853	1,746	1,762
Company defaulted			18	21	11
Invalid cancellation			17	40	28
Continued Generally			519	1,073	572
Dismissed, filed late			—	—	—
Complaint invalid			6	9	4
Power of Attorney			23	43	17
New Certificate filed			54	35	44
Cancel by insured			48	187	122
No cancellation			26	25	22
Res. Adjudicata			1	1	—
New policy issued			1	6	8
Sub-total			2,731	5,283	4,420

REFUSALS			1938	1939	1940
Sustained, after hearing			97	433	199
NOT A PROPER RISK					
Not Proper and Reasonable			274	655	310
Company defaulted			12	27	25
Dismissed, Complainant defaulted			170	364	126
Both defaulted			8	11	6
Withdrawn			115	354	146
Refusal not proved			54	336	99
Co. agrees to issue			476	1,894	775
Policy issued			35	98	32
Filed late			4	1	—
Other insurance			46	85	53
Company not writing			—	—	—
Continued Generally			—	2	6
Res. Adjudicata			2	2	—
Complaint Invalid			4	26	7
Company unauthorized			13	2	—
Sub-total			1,310	4,290	1,784
Grand Total			4,041	9,573	6,204

The following is a disposition of the cases appealed to the Superior Court from the decisions of the Board of Appeal for the last three years.

	1938	1939	1940
Number of cases appealed	91	116	237
Affirmed by the Superior Court	50	60	61
Reversed by the Superior Court	32	43	33
Dismissed for various reasons	9	13	19
Decrees not returned	—	—	124

During the year 1940, the Board of Appeal convened as follows:

At Boston	.	.	.	.	.	102 days
At New Bedford	.	.	.	.	.	18 "
At Worcester	.	.	.	.	.	17 "
At Lawrence	.	.	.	.	.	18 "
At Springfield	.	.	.	.	.	17 "
At Pittsfield	.	.	.	.	.	17 "
						<hr/> 189 days

Massachusetts Motor Vehicle Assigned Risk Plan.—The decrease in the number of Appeal Board cases is partly due to the adoption of a plan by the insurance companies to voluntarily distribute undesirable automobile risks. This plan was devised to relieve a very crowded docket of the Appeal Board. The delay in securing Compulsory Automobile Insurance was the cause of annoyance and uneasiness among those who were experiencing difficulty in securing insurance protection. To some it meant an interference with their opportunity to earn a livelihood. The solution advanced by the insurance companies is to be commended. The inauguration of the so-called Voluntary Assigned Risk Plan has removed excessive public annoyance, particularly during the early months of the year and during the spring period when the demands for automobile insurance are the greatest.

The Massachusetts Motor Vehicle Assigned Risk Plan is a voluntary plan adopted by the member companies of the Massachusetts Automobile Rating and Accident Prevention Bureau on November 15, 1939, to provide a means by which a risk that is in good faith entitled to Compulsory Motor Vehicle Insurance in Massachusetts, but is unable to secure it, may be assigned to an authorized insurance company. It also establishes a procedure for the equitable distribution of such assigned risks. The Plan does not apply to any coverage other than compulsory coverage under the Massachusetts statute and neither does it apply to Public Automobiles.

All persons in the above category who meet the following conditions of eligibility may be assigned:

ELIGIBILITY

1. Qualifications

An applicant shall be eligible for assignment under this Plan if within a period of two months immediately preceding the date of application:

- (a) He has applied for Compulsory Motor Vehicle Liability Insurance, in writing, to at least *Three* authorized carriers and has received a "Notice of Intent Not to Issue" such coverage, signed by an authorized representative of each of the three carriers:
- or (b) He has received a "Notice of Intent Not to Renew" from the present carrier of his Compulsory Motor Vehicle Liability Insurance, and has applied for such coverage, in writing, to at least *Two* other authorized carriers, and has received a "Notice of Intent Not to Issue" such coverage, signed by an authorized representative of each of the two carriers:
- or (c) He has received a "Notice of Refusal to Renew" from the present carrier of his Compulsory Motor Vehicle Liability Insurance, and has applied for such coverage, in writing, to at least *Two* other authorized carriers, and has received a "Notice of Intent Not to Issue" such coverage, signed by an authorized representative of each of the two carriers.

2. Policy Cancellations

No applicant shall be eligible in any calendar year if a Compulsory Motor Vehicle Liability Policy issued to him has been cancelled during such calendar year.

3. *Convictions*

No applicant shall be eligible if he, or any person who will operate the motor vehicle with his express or implied consent, has during a period of five years immediately preceding the date of application, received more than one conviction resulting from any one or more of the following offenses committed on more than one occasion:

- (a) Driving a motor vehicle while intoxicated or "under the influence."
- (b) Failing to stop and report when involved in an accident.
- (c) Homicide or assault arising out of the operation of a motor vehicle.
- (d) Driving a motor vehicle at an excessive rate of speed or in a reckless manner, where a bodily injury resulted therefrom.
- (e) Operating during period of revocation or suspension of registration or license.
- (f) Operating a motor vehicle without authority.
- (g) Loaning operator's license to an unlicensed operator.
- (h) The making of false statements in the license application or registration application as to name, address, or place of principal garaging.
- (i) Impersonating an applicant for license or registration, or procuring an impersonation whether for himself or another.

4. *Disabilities*

No applicant shall be eligible if he, or any person who will operate the motor vehicle with his express or implied consent, has a major physical or mental disability.

5. *Illegal Registrations*

No applicant shall be eligible if he has, during a period of twelve months immediately preceding the date of application, intentionally registered a motor vehicle in Massachusetts illegally.

The Plan is administered by the staff of the Massachusetts Automobile Rating and Accident Prevention Bureau. The voluntary assumption of these risks by the insurance companies has, to a great degree, relieved the congestion in the docket of the Board of Appeal, and has resulted in a gratifying improvement in the service to automobile owners of the Commonwealth.

The totals for the assignment of risks under the Plan for the year 1940, the first year of its operation, are as follows:

Assignments Over the Counter	9,276
Assignments by Mail	1,816
	<hr/>
Total Assignments	11,092
Non-renewal Notices Accepted for Credit under the Plan	556
	<hr/>
	11,648

Number of "Declinations to Applicant" Issued by Bureau	712
Number of Assignments Rejected by Companies as Ineligible	13

Compulsory Automobile Liability Insurance. — The collapse of the Canton Mutual Liability Insurance Company and the Broad Street Mutual Casualty Company caused the Legislature to appoint a Committee to consider ways and means of avoiding repetition of failures of insurance companies transacting automobile liability insurance principally. That Committee invited the comments of the Commissioner of Insurance. The following report and recommendations were made to the Committee by the present Commissioner of Insurance:

"Upon assuming the office of Commissioner of Insurance, it seemed to me that in order to prevent further repetition of the chaotic condition surrounding the writing of Compulsory Automobile Liability insurance by mutual insurance companies, it was essential that the persons interested in forming such companies be required to have some personal financial responsibility in the success or failure of the enterprise.

"The best method of producing this result appeared to be by a statutory requirement that a guaranty capital be set up in an amount sufficient to buttress the company's finances during the early period of its existence.

"Accordingly, legislation was introduced which required such companies to set up and maintain a guaranty capital of \$200,000 in addition to the \$100,000 of paid-in premiums previously required. This legislation is now Chapter 488, Acts of 1939.

"Further, it appeared necessary that there be no interlocking directorate in the agency and premium finance organization which are usually an adjunct to mutual liability insurance companies which specialize in writing Compulsory Automobile Liability Insurance. Legislation to remedy this existing situation was presented and is now Chapter 406, Acts of 1939, and by its terms prohibits an officer, director or employee of such a company to act in a similar capacity or to be directly or indirectly financially interested in an insurance agency or premium finance company.

"This legislation, however, does not prohibit an insurance company from operating with an exclusive agency, and therefore, the Commissioner's supervision should be extended to include approval of the accounting system of such an agency, and the Commissioner should be vested with the authority to take the custody of all books, papers and records of an exclusive insurance agency if the insurance company of which it is the exclusive agent becomes insolvent, and further, the Commissioner should be given some control over the receivership of the agency in the event of its financial collapse.

"I also considered it imperative that the Commissioner be delegated the statutory power to pass upon the qualifications of officers and directors of all insurance companies. Until very recently there was a question as to whether or not such authority had been granted to the Commissioner and it seemed to be the better procedure, in the public interest, to assume that it was. Accordingly, I refused to endorse my approval on the Articles of Incorporation submitted to me by a group of individuals whom I did not consider capable and competent to organize and maintain an insurance company of this kind. Legal action was taken in the Courts and a decision has recently been rendered by the Full Bench of the Supreme Judicial Court. The citation is *Elmer vs. Commissioner of Insurance* reported in 1939 Adv. Sheets 1585, and the Court decided that the Commissioner had no such authority except in the case of Life insurance companies.

"Previously, legislation specifically conveying a grant of power to the Commissioner of Insurance to pass upon the qualifications of officers and directors of insurance companies had been presented to the Legislature by me, but the same was not enacted into law. This legislation was House Bill 52 of 1939.

"There was also included in House Bill 52 a provision conferring upon the Commissioner of Insurance the right to pass upon the qualifications of the Claims Manager of an insurance company. This provision of the Bill seemed to me very important in its relationship to the solvency of a mutual liability insurance company writing compulsory automobile liability insurance, but as stated above, House Bill 52 was not enacted into law.

"In my recommendations to the 1939 Legislature there was one which provided for the supervision and licensing by the Commissioner of Insurance of premium finance companies. The accompanying legislation was House Bill 48 of 1939, and if it had been enacted into law, would have been a long step in the right direction so far as the financing of policies of Compulsory Motor Vehicle Liability Insurance by such organizations was concerned. This legislation was not enacted by the General Court.

"Immediate notice of personal injury claims should be given to insurance companies in order that a proper investigation of the same could be made and also that the companies would have a better idea of their liabilities. Under the Statutory Coverage of \$5,000 and \$10,000 limits, the company is required to pay for an accident caused by one of its negligent assureds even though the latter fails to forward notice that he has been a participant in an accident.

"Legislation to remedy this situation by requiring the forwarding of a notice of claim similar to that now required by statute in the so-called 'snow and ice' cases with a provision making it possible for the Court hearing the case, to modify the effect of failure to give such notice, if the facts warranted it, was submitted to House Bill 56, introduced by me, but the same was not enacted into law.

"Mutual Liability Insurance companies are required to fix in their By-laws and policies the amount of the Contingent Liability which a member may be required to pay if the company's financial affairs become involved. Having in mind the difficulty which might be experienced in collecting the same if an assessment were levied, it seemed to me that any policyholder who refused to pay should be ruled off the road. I presented legislation empowering the Registrar of Motor Vehicles to suspend or revoke the license of any operator who had neglected to pay a properly levied assessment of Contingent Liability. This legislation was not enacted into law.

"The present Statutes relating to reinsurance should be amended to provide that every reinsurance agreement contain a provision that upon failure of the ceding company the reinsuring company will pay over to the receiver or rehabilitator an amount sufficient to pay the claims which the reinsuring company would have been required to pay, had the ceding company remained solvent.

"It is difficult for the Insurance Department to proceed in the Courts to close an insurance company because usually the question of the company's solvency is raised by opposing parties. The issue then becomes one of fact, and difficult of speedy determination. The following extract is taken from the report of the Special Commission on Compulsory Insurance of 1930:

'The present law requires that he (the commissioner) be able to prove the existence of insolvency, or some other cause which may be difficult to prove, before he can apply to the Court to stop the business of the company. This involves an extended examination of the company's finances, pending claims and the necessary reserves required to meet them. It may take six weeks or so under present conditions to complete such examination, and the condition of the company may change for the worse meantime.'

"In the case of the Car Owners' the Court refused to take action on the facts and figures presented by the Commissioner and in the case of the 'Commonwealth Mutual reported in 1937 Advance Sheet 625, the Court said:—

'It is of high importance that no receivers be appointed and no decree entered for the liquidation of a corporation except after full hearing. Great judicial care ought always to be exercised to the end that there be no receiverships save in instances where necessity is disclosed in order to protect rights and prevent wrong.'

"As I view it, the main effort should be to enact legislation enabling the Insurance Department to see that the company is started by proper officers, directors and personnel, and to require the interested persons to own a stake in the company's success by means of guaranty capital.

"I, therefore, recommend that legislation be enacted requiring:

- "1. All elective officers and directors of mutual liability insurance companies be bonded for the faithful performance of their duties in a penal sum to be determined by the Commissioner of Insurance. Under the present law only the Secretary and Treasurer and each Assistant Secretary and Assistant Treasurer are required to be bonded, and it seems more important that the President, who is usually the managing head, should be bonded.
- "2. That the law relating to the guaranty capital be amended to provide that the same be deposited with the State Treasurer and not to be released except in exchange for other securities approved by the Commissioner of Insurance while the company continues to transact business.
- "3. That legislation be enacted to make it a criminal offense with a substantial jail sentence for any person found guilty of withholding or destroying the books, papers and records of an insurance company, insurance agency, or a premium finance company without first having received the written approval of the Commissioner of Insurance.
- "4. That the Insurance Laws be amended to extend the Commissioner's supervision so as to include the approval of the accounting system of an insurance agency operating exclusively for one company, and to vest the Com-

missioner with the custody of the books, papers and records of such an agency in the event of its financial failure, and also to give the Commissioner some control over the receivership of an insurance agency.

- "5. That an Amendment to the law be obtained, delegating power to the Commissioner to pass upon the qualifications of officers and directors of insurance companies.
- "6. That the Commissioner be given the authority to approve the Claims Manager, and to require the Claims Manager to file a faithful performance bond.
- "7. That legislation be enacted relative to the licensing and regulation of premium finance companies.
- "8. That there be a requirement of notice in cases of personal injury arising out of automobile accidents.
- "9. That the Registrar of Motor Vehicles be given authority to suspend or revoke the license of any automobile operator who has neglected to pay a properly levied assessment of Contingent Liability."

While we believe the foregoing recommendations are constructive, the only real sure way of preventing the collapse of insurance companies is to make certain that honest, capable and experienced managements are premitted to conduct the affairs of these companies. This is the primary requirement for success. A corollary requirement is adequate financing. We may have been too conservative in our suggestion for minimum policyholders' surplus. Only time can prove this fact, however.

Unless our laws, governing the organization of insurance companies engaging in the underwriting of automobile insurance under a Compulsory Law, are materially strengthened, there will be repetition of insurance company failures.

Group Accident and Health Insurance. — Improvement in business conditions is likely to encourage employers and employees to continue accident and health insurance written under group policies. Because of the interest of certain employees in maintaining their coverage, coupled with the necessity for a more accurate definition of group insurance to avoid unfair competition, we issued an order, effective as of February 1, 1940, dealing with the subject of group accident and health insurance. Copy of the order is attached hereto, marked Appendix E.

Departmental Rulings. — Miscellaneous rulings promulgated by the Commissioner of Insurance during the calendar year 1940 are incorporated in Appendixes F to I.

In conclusion, I again commend the loyalty, industry, intelligence and perseverance of a competent staff of assistants, who have willingly discharged duties assigned to them regardless of difficulty or inconvenience to themselves.

Respectfully submitted,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

APPENDIX A

DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF INSURANCE,
100 NASHUA STREET, BOSTON

November 29, 1940.

To General Court of the Commonwealth of Massachusetts.

In compliance with the provisions of Massachusetts General Laws, chapter 30, section 33, as amended by Acts of 1939, chapter 499, section 5, I have the honor to submit herewith such parts of the annual report (Pub. Doc. No. 9) of the Commissioner of Insurance as contain recommendations for legislative action, with the accompanying bills.

The drafts of legislation have been submitted to the Counsel for the House of Representatives as is required by law.

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

RECOMMENDATIONS.

RETIREMENT SYSTEMS.

1. Under the present law the Insurance Department is required to examine annually the several retirement systems over which it has supervision. The larger number of these systems have been inaugurated within the last three years.

Insurance companies under the law are examined once in every three years, and it would seem that this requirement would be sufficient in so far as retirement systems are concerned.

The proposed legislation would require that each retirement system be examined annually for the first three years of its existence, and once every three years thereafter.

2. "Regular interest" should be more clearly defined, and the investments now permitted to retirement systems should be restricted in the manner set forth in the accompanying bill.

Retirement systems should be required to repay any appropriations which they have received before surplus earnings may be distributed to members.

The law relating to county systems should be amended to provide for the repayment of all deficiency appropriations.

FRATERNAL BENEFIT SOCIETIES.

3. Under the authority of General Laws, chapter 176, section 16, certain fraternal benefit societies are empowered to make loans on certificates issued to members as their by-laws may provide. A question has arisen as to whether or not such societies have the right to deduct the amount of any such loans from the face amount of the member's certificate in the event the certificate becomes payable while the loan is outstanding.

It seems desirable that this situation be clarified, and accordingly we are presenting an amendment to section 30 of Chapter 176.

The investments permitted to fraternal benefit societies are set forth in Massachusetts General Laws, chapter 176, section 18.

It seems advisable that in addition to those investments specified in section 18 fraternal benefit societies should be authorized to invest their funds in the shares of Federal savings and loan associations and also in Massachusetts co-operative banks.

Under the present law, section 22 of General Laws, chapter 176, fraternal benefit societies may provide by their by-laws for the payment of the funeral expenses of a member in an amount not exceeding \$100 in accordance with the society's by-laws.

The limit of \$100 does not appear to be sufficient to meet present-day conditions, and accordingly it is recommended that the amount which a society may provide for in its by-laws to be paid for funeral expenses of the insured be increased to \$300, the same to be deducted from the amount payable as a death benefit.

Societies on the lodge system should be required to file a complete stenographic report of the proceedings of supreme lodge conventions, and the latest report of examination made by the Insurance Department should be read at the conventions and thereafter filed at the home office of the society.

CHARGES AND FEES FOR THE VALUATION OF ANNUITIES ISSUED BY DOMESTIC INSURANCE COMPANIES

4. Under the present law the Insurance Department charges domestic companies a fee in connection with the valuation of life insurance policies. There is no provision in the law, however, for the charging of a fee for the valuation of annuity contracts. General Laws, chapter 175, section 14, should be amended to allow for such a charge.

UNCLAIMED FUNDS IN THE HANDS OF INSURANCE COMPANIES.

5. Unclaimed funds in the hands of insurance companies should be turned over to the Commonwealth of Massachusetts under provisions of law similar to which unclaimed bank deposits are now dealt with.

Legislation providing for the same is presented herewith.

ELIMINATION OF EMPLOYEES' CONTRIBUTIONS TO GROUP ACCIDENT AND HEALTH INSURANCE POLICIES.

6. Massachusetts General Laws, chapter 175, section 110, has always been interpreted to require that an employer should contribute some part of the premium of a group accident and health insurance policy under which his employees are insured.

Many employers find themselves financially unable or are unwilling to continue to make such contributions to the premiums paid on these policies, with the result that the policies are terminated and the employees remain uninsured. Practical experience has taught us that many employees wish to have their insurance coverage continued, and are willing to pay the full premium for the same.

Accordingly, an amendment to section 110 is proposed which, if adopted, will allow group accident and health insurance policies to be issued, the premiums to be paid in full by the insured employees; no contribution from the employer toward the premium being required.

GROUP LIFE INSURANCE POLICIES.

7. Legislation is herewith presented which, if enacted, will require that policies of group life insurance issued in this Commonwealth contain a provision in addition to those already required by law, that the insurance company, in case of discontinuance of the policy after an employee has been insured thereunder for more than five years, will issue to him an individual policy of life insurance upon the payment by the employee of the premium applicable to the class of risk to which he belongs, and to the form and amount of the policy at his then attained age.

PARTICIPATING INSURANCE POLICIES.

8. In order to meet present-day competition, stock insurance companies wish to issue participating policies by the terms of which their policyholders participate in the profits of the company.

There does not appear to be any authority in the insurance law by which a stock company, already formed, may change or amend its charter so that it could issue participating policies. Legislation is presented authorizing such companies to make such a change if they so desire, and also providing that foreign stock companies transacting business in this Commonwealth may not issue participating policies unless specifically authorized to do so by their charters.

REHABILITATION AND LIQUIDATION OF INSURANCE COMPANIES.

9. The present law relating to rehabilitation and liquidation of insurance companies should be amended and brought into conformity with the latest recommendations of the American Bar Association.

LIQUIDATION PROCEEDINGS.

10. General Laws, chapter 175, section 180C, at present requires that an insurance company which is the subject of a rehabilitation proceeding cannot be liquidated until after it has been declared insolvent.

As the general purpose of this law was to set up a method by which a company in financial difficulties could be taken over by a solvent company, it would seem that the requirement of proof of insolvency was too stringent, and accordingly it is recommended that the same be eliminated from the statute.

EXPENSES OF RECEIVERSHIPS OF INSOLVENT INSURANCE COMPANIES.

11. General Laws, chapter 175, section 179, should be amended in order to provide that all of the expenses of the receivership of an insolvent insurance company, of which the Commissioner of Insurance has been appointed receiver, may be deducted from the estate of the insurance company in receivership.

Legislation to that end is presented herewith.

AUTHORITY TO DESTROY BOOKS, PAPERS AND RECORDS DEPOSITED WITH THE COMMISSIONER.

12. General Laws, chapter 175, section 178, provides that receivers shall deposit with the Commissioner all books and papers of insolvent insurance companies.

The Department now has on hand many such documents which have been filed over a long period of years. Legislation is presented authorizing the Commissioner to effect the destruction of such books, papers, records and other data filed with the Department by receivers of insolvent insurance companies after the expiration of at least six years from the date of the receivers' discharge.

CLAIMS FOR LOSSES AGAINST INSOLVENT INSURANCE COMPANIES.

13. General Laws, chapter 175, section 46, gives priority to claims for unpaid losses against certain insolvent insurers over claims for return premiums on cancelled or unexpired policies. As this preference does not appear to be equitable, legislation which proposes to repeal section 46 is appended herewith.

REINSURANCE CONTRACTS.

14. General Laws, chapter 175, section 20, which relates to contracts of reinsurance, should be amended to provide that no credit shall be allowed to any ceding insurer for reinsurance unless the reinsurance is payable in the event of insolvency of the ceding insurer to its liquidator or receiver.

Under the present law the ceding insurer remains primarily liable on its policy, and if it became insolvent the amount the reinsurance company would be required to pay under the reinsurance contract would be the amount allowed against the estate of the insolvent ceding insurer.

TITLE INSURANCE COMPANIES.

15. In 1939, by the enactment of chapter 225, the receivership sections of the insurance law were made to apply to title insurance companies. Subsequent legislation, however, changed the numbers of the sections which were enumerated in said chapter 225.

Legislation to correct the same is proposed in the accompanying bill.

DIRECTORS OF MUTUAL COMPANIES.

16. Under the present law, guaranty capital stockholders, who are also policyholders in mutual companies, have the right to vote in each capacity at the corporation meetings. Directors are elected who are both stockholders and policy-

holders, and when half the Board elected to represent the policyholders includes directors who are also guaranty capital stockholders, the policyholders do not have the exclusive representation to the extent of one half in the management of the company. An amendment to section 77 should be made to make certain that one half of the representation on the Board of Directors of a mutual company shall consist of policyholders exclusively.

CORPORATION LICENSES.

17. The authority now conferred by the insurance law on the Commissioner to issue licenses to corporations to act as insurance agents, insurance brokers, special insurance brokers, adjusters of fire losses, and insurance advisers should be revoked.

It does not appear that a corporation can perform and render the personal service which it is necessary for an insurance agent, broker, adjuster or adviser to give to clients who consult him.

JURISDICTION OF THE SUPREME JUDICIAL COURT.

18. During the year 1939, by the enactment of chapter 257, the Superior Court was given concurrent jurisdiction with the Supreme Judicial Court in cases involving the Insurance Department. Formerly the Supreme Judicial Court had exclusive original jurisdiction of these matters. It appears that it would be better to have litigation involving the Insurance Department remain with the Supreme Judicial Court, and accordingly legislation is presented herewith which will exclude the Insurance Department from the operation of chapter 257.

MERGERS OF INSURANCE COMPANIES.

19. The present law covering mergers of insurance companies (General Laws, chapter 175, sections 19A and 19B) should be amended to provide that the company resulting from such a merger may be a continuing corporation.

PENALTY FOR NON-PAYMENT OF CONTINGENT LIABILITY ASSESSED ON COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE POLICIES.

20. General Laws, chapter 175, section 81, requires mutual companies which issue compulsory motor vehicle liability insurance policies to set forth in their by-laws and policies the contingent mutual liability of policyholders. This feature has always been considered a valuable asset of the insurance company, and as it provides a method by which the company may collect additional funds in the event of financial difficulties, a penalty for refusing to pay the same by empowering the Registrar of Motor Vehicles the right to suspend the certificate of registration of the motor vehicle, as well as the operator's license, should be provided.

ASSIGNED RISKS PLAN FOR COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE RISKS.

21. The Insurance Department should have the authority to equitably distribute and assign all risks for which applications for motor vehicle liability policies or bonds have been executed and refused.

The accompanying bill provides the authority for the inauguration of such a plan.

REGULATION OF THE BUSINESS OF THE FINANCING OF AUTOMOBILE INSURANCE PREMIUMS.

22. By the enactment of chapter 314, Acts of 1937, the Legislature extended the powers of the Commissioner of Insurance to approve rates and charges to be made by insurance companies who accept the payment of motor vehicle insurance premiums under an installment plan.

There are many organizations engaged in the business of financing automobile insurance premium payments, and such companies are not under the supervision of any state department.

It would seem logical, therefore, if the Commissioner of Insurance has the responsibility of approving the rates charged by insurance companies who finance

these premiums, that this duty should be extended to the supervision of all individuals or organizations engaged in a similar enterprise.

COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE — NOTICE OF ACCIDENT.

23. In order to investigate a motor vehicle accident properly a quick notice to the investigating party is necessary to determine its causes as well as the extent of the injuries occasioned thereby.

At the present time no burden is placed upon the claimant to give notice of accident, and regardless of notice an insurer under a compulsory motor vehicle liability policy may be obliged to make payment.

Many cases are recorded where failure of notice has made it impossible for the defendants or the insurance companies to adequately prepare to meet a claim. This situation leaves the control of the case almost entirely in the hands of the claimant to present his evidence without fear of contradiction. While the cases of collusion and deliberate falsification of testimony may be responsible for a small percentage of losses paid by insurers, it is undoubtedly true that exaggeration of injuries is accountable for a large percentage of such payments.

For the purpose of curbing the exaggeration or falsification of claims, legislation should be enacted requiring the claimant to give notice of time and place of injury and a description of the injury sustained within a limited time following the accident. This provision should be so worded as to make it possible for the court hearing the case to modify the effect of failure to give such notice if the facts seem to warrant it.

PERIOD OF TIME ALLOWED FOR LEVYING AND COLLECTING CONTINGENT LIABILITY ASSESSMENTS BY MUTUAL INSURANCE COMPANIES.

24. By the terms of General Laws, chapter 175, section 85, the directors of a mutual insurance company which has become insolvent incur personal liability for all debts and claims outstanding against the company if they neglect for a period of six months to lay and collect any assessment of contingent liability.

The period of time set forth in the statute is more than sufficient for action to be taken, and accordingly it is recommended that the six months' period be reduced to thirty days.

DEPOSITS OF GUARANTY CAPITAL BY MUTUAL COMPANIES WRITING COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE POLICIES.

25. In order that the guaranty capital of mutual insurance companies which write compulsory motor vehicle liability insurance policies may be safeguarded, it is proposed to amend the law relating to the same by requiring that the guaranty capital be deposited with the State Treasurer before the company commences to issue policies of insurance.

POWERS OF THE COMMISSIONER IN RESPECT TO THE APPROVAL OF THE INCORPORATION OF INSURANCE COMPANIES.

26. Massachusetts General Laws, chapter 175, section 49, places the responsibility upon the Commissioner of Insurance in respect to the approval of the articles of organization of an insurance company, and it appears that this section of the law relative to the approval of the articles of organization and the issuance of a preliminary certificate should be amended to define more specifically the powers of the Commissioner in this respect.

By the terms of section 32 the Commissioner is required to approve the accounting system, the accountant and the underwriter of a liability insurance company. Practical experience has proven to us that the Commissioner should have the right to approve the claims manager in such a company, and legislation is proposed to empower him to do so.

It is also proposed to amend section 32 in order to empower the Commissioner to exercise his discretion in granting a final certificate to companies other than life insurance companies.

FOREIGN INSURANCE COMPANIES.

27. Under the Massachusetts law a domestic company must be formed on either the stock or mutual plan, the law relating to the admission of assessment companies having been repealed in 1929.

It is recommended that the definition of the words "foreign company" which appears in Massachusetts General Laws, chapter 175, section 1, be clarified so that no foreign company may be admitted to Massachusetts unless it is formed on the stock or mutual plan.

TRANSACTION OF BUSINESS BY UNLICENSED FOREIGN INSURANCE COMPANIES.

28. There are now many insurance companies in the United States which transact business through the mails and thereby insure lives, property or interests in States in which they are not duly licensed to transact business. There is no way by which a State can directly prohibit an insurance corporation domiciled in another State from soliciting and writing insurance on lives, property or interests within its borders through the medium of the mails. The use of the mails for such a purpose could be denied only by an act of the Federal Congress.

Each individual State, however, can regulate or restrict the corporate powers of insurance companies chartered under its laws. The only effective way, apart from such an act of Congress, to prevent insurance companies from insuring lives, property or interests in a State in which they are not licensed is for each State to enact a law curtailing the corporate powers of its own companies so that they will not be permitted to insure lives, property or interests in other States unless they have been duly licensed to transact business therein in accordance with the laws of such States.

Section 45 of chapter 175 of the General Laws now forbids a domestic company to appoint an agent to act for it in procuring business in any State in which it is not duly authorized to transact business. This section does not, however, abridge the corporate powers of a domestic company to write policies on lives, property or interests in such a State.

While it may be that our domestic companies have not made themselves obnoxious to the authorities of other States by writing insurance on lives, property or interests in States in which they are not licensed, nevertheless, the recommendation is entirely sound in principle, and Massachusetts should lead the way by enacting such legislation.

The bill herewith presented is, it is to be noted, restricted in its application. (1) It permits a domestic company to write insurance on lives, property or interests in a State in which it is not licensed if the policy is procured under a law in that State similar to section 168 of chapter 175 of the General Laws, which permits a special insurance broker under certain limitations to procure insurance on property in this Commonwealth in an unlicensed foreign company when insurance in authorized companies cannot be obtained. (2) It applies only to the writing of insurance on lives, property or interests in a State which by law prohibits its own companies from insuring lives, property or interests in this Commonwealth without being duly licensed therein. This reciprocal provision is intended to induce other States to prohibit their companies from doing, in so far as this Commonwealth is concerned, what this bill forbids to our domestic companies. (3) The bill further permits companies to continue, renew, revive or reinstate policies made in a State during the time it was duly authorized to transact business therein, although it is not so authorized at the time the policy is continued, renewed, revived or reinstated.

RECODIFICATION OF INSURANCE LAWS.

29. The appointment of a special commission to revise, recodify and recommend any necessary changes, additions or amendments in the present insurance laws of this Commonwealth is recommended, and a resolve providing for the same is included herewith.

INVESTMENTS OF INSURANCE COMPANIES.

30. The appointment of a special commission to study and report any necessary changes in the insurance laws relating to the investments of capital and reserve of insurance companies is recommended, and a resolve providing for the same is included with this report.

APPENDIX B

January 9, 1940.

*To All Fraternal Benefit Societies Operating Under the Lodge System,
or Incorporated Under Chapter 176, Section 45:*

The attention of this Department has been called to the fact that confusion has arisen in many instances concerning the use of mortuary and disability funds and the net accretions to such funds. In order that this confusion may be eliminated, the following rulings have been made by the Commissioner of Insurance, superseding all previous rulings and effective immediately:

Mortuary and disability funds and all net accretions thereto may be used only for the payment of death or disability benefits "and no part of the money collected for mortuary or disability purposes, or the net accretions of either or any of said funds shall be used for expenses." (Chapter 176, Section 14.)

In order that the term "net accretions" may be uniformly interpreted, the following definitions will apply:

Net accretions, as used in Section 14, Chapter 176, as respects investments in securities and mortgages, shall mean all interest and profits on said securities and mortgages, plus dividends where ownership of stock is permitted by law, minus losses on such securities and mortgages.

With respect to real estate owned, the term "net accretions" shall mean the gross income from all sources and profits from real estate sales, minus operating expenses actually expended in connection with the maintenance of each individual parcel and losses from real estate sales or reasonable depreciation.

Deposits in Savings institutions, "net accretions" shall mean all interest received on such deposits, minus losses as a result of bank failures.

Under no circumstances shall home office expenses of any nature or salaries of any employee, officer or trustee be deducted from the mortuary and disability funds and the gross accretions thereto.

CHARLES F. J. HARRINGTON.
Commissioner of Insurance.

APPENDIX C

April 29, 1940.

Hon. Charles F. J. Harrington,
Commissioner of Insurance,
100 Nashua Street,
Boston, Mass.

Dear Sir:

In a recent letter you have informed me that a certain foreign benefit society transacting business on the lodge system has applied for admission to Massachusetts, and you state that several of its by-laws contain provisions not in conformity with our statutory requirements relative to the conduct of the affairs of such a society.

You state that its by-laws contain a provision of the following tenor:

"If any benefit or provision permitted in these by-laws is prohibited by the statutes of the State or Commonwealth in which the member joins the society, the statutory laws shall prevail, or the said benefit or privilege shall be deemed to be amended to agree with the provisions of such statutory laws . . ."

You ask me:

"Has the Commissioner of Insurance the authority to issue a license to a foreign fraternal benefit society transacting business on the lodge system which submits to the Insurance Department a set of by-laws some of whose provisions are not in conformity with statutory requirements if such a code of by-laws has included therein a saving clause similar to the one above mentioned?"

By-laws are intended for the regulation of an organization's own actions and the regulation of the rights and duties of its members among themselves. *Kirkpatrick v. Keota*, 63 Iowa, 372. *Flint v. Pierce*, 99 Mass. 68. *Commonwelth v. Turner*, 1 Cush. 493.

Unlike a resolution which is addressed properly to a special or an individual case, *Budd v. St. Railway Co.*, 15 Oregon 413, a by-law in order to be valid must operate generally and must be uniform in its operation among the members of an association of the instant type. *Stewart v. Fr. Matthew Society*, 41 Mich. 67.

Under our statute (G.L. (Ter.Ed.) c. 176, Sect. 41), a foreign society, in order to be entitled to a license to do business here, must be able to show that it has "the qualifications required by domestic societies on the lodge system incorporated under this chapter."

The by-laws of a foreign society seeking admission must not, therefore, be such as to indicate that it does not possess such qualifications.

The instant by-laws which you have set forth in your letter show that the foreign society in question possesses other and different qualifications from those required of domestic societies. The effect of such by-laws is to make different the qualifications of this society from those required of a domestic one, not only as relating merely to a benefit or provision concerning an individual member alone, but as to practices and regulations of benefits and provisions for the society and its membership so interrelated to the whole structure of the organization and its mode of carrying on its business affecting each and all of its members, that such differing qualifications cannot be made those required of domestic societies merely by the existence of the above-quoted provision of the by-laws which seeks to establish different benefits and provisions for particular members of the society who might be residents of this or other states.

Application of statutory provisions of Massachusetts to such particular members alone not only violates the principle of essential uniformity of by-law application among members, but by the very limitation of its application leaves the society as such lacking in the qualifications of domestic societies. Moreover, such an application, if attempted so as to apply to individual members from different states, would create such a confusion of rules and administration as would necessarily fail to bring to such individuals the same advantages as would inure to them in a domestic society.

In my opinion, the inclusion in the by-laws of the purported saving or excepting clause wholly fails to give to the foreign society in question, of its own force, the same qualifications required by said chapter 176 of similar domestic societies.

Very truly yours,

PAUL DEVER,
Attorney General.

APPENDIX D

April 9, 1940.

Hon. Charles F. J. Harrington,
Commissioner of Insurance,
100 Nashua Street,
Boston, Mass.

Dear Sir:

I am in receipt of your recent communication asking my opinion as to whether or not a certain fraternal benefit order may properly adopt, by addition to its by-laws, provisions for a segregated class of members, and transfer to a reserve fund for such segregated class alone, such portions of the reserve fund of the order itself as may be treated as the equitable share therein of those members who enter the segregated class.

You have set forth in your communication the following facts and have laid before me a copy of the new proposed by-laws:

"Some time ago the department suggested to the officers of the Order that they take prompt steps to correct the condition above referred to. Following

this suggestion the Order has employed competent actuaries, who suggested additions to the by-laws of the Order, copy of which is enclosed, providing for the establishment of a segregated class in accordance with the provisions of section 40 of chapter 176, and further providing that those members of the Order, who transfer to the segregated class, shall be credited with an equitable share of the reserve funds now standing to the credit of certificates presently issued by the Order."

The adoption by the fraternal order of the amendment to Art. XVIII, section 4(b), of their constitution relative to reserve transfer would be, in my opinion, contrary to the provisions of G.L. (Ter. Ed.) c. 176, sect. 13, and cannot properly be said to be authorized by G.L. (Ter. Ed.) c. 176, sect. 40. You may not, in my opinion, give your approval to such amended by-law. Authority to make such a transfer of reserve funds, as the proposed scheme to be effectuated by the amended by-law requires, has not been given to such an order by the Legislature and your approval, even if given, would not, in the premises, empower the organization to make the same.

Said amended by-law with respect to "Transferred members whose certificates are dated back" "Age (nearest birthday) at beginning of period of dating back" (sec. 3): provides in said section 4:

"Any member admitted to the Order prior to July 1, 1940, shall be transferred to the American Experience Class upon the following conditions:

(a) The equitable share of such member in the Reserve Fund of the Order, as of the date of transfer, shall be determined by the Actuary of the Order with the approval of the Commissioner of Insurance of Massachusetts;

(b) Such share shall be transferred to the American Experience Fund and shall be distributed therein, in a manner to be determined by the Actuary of the Order with the approval of the Commissioner of Insurance of Massachusetts, so as to provide (1) a reserve to the credit of the member and (2) a contribution to a surplus to cover the possible excess mortality of transferred members."

G.L. (Ter. Ed.) c. 176, Sec. 13, provides, in part:

"Any society may create, maintain, invest, disburse and apply a death fund, any part of which may in accordance with the by-laws of the society be designated and set apart as an emergency, a surplus or other similar fund, and a disability fund. Such funds shall be held, invested and disbursed for the use and benefit of the society, and no member or beneficiary shall have or acquire individual rights therein, or become entitled to any part thereof, except as provided in section sixteen, seventeen or nineteen, . . ."

Said section 13 apparently prohibits the acquisition by a member of any individual interest in the reserve embraced in the death fund mentioned therein, except in respect to the particular interests specifically described in sections 16 and 17 of said chapter 176.

Section 40 of said chapter 176 provides for the creation of a separate or segregated class of members under certain conditions, but does not authorize the transfer of a portion of the reserve or equitable part thereof concurrently with that of the transfer of a member to the separate or segregated class. Nor is there any other statutory provision to that effect.

The absence of a statutory provision authorizing the transfer of the reserve concurrently with that of the member is significant. If such a transfer had been contemplated, it seems reasonable to assert that the Legislature would have in terms authorized it, as it did in the case of the transfer of a juvenile member to adult membership under section 25 of said chapter 176. That provision, enacted by St. 1917, c. 128, was in force when the separate class provision was enacted by St. 1920, c. 217, and so were the provisions of said section 13.

The provision in said section 40 that the mortuary contributions made by the separate class, which include those made by transferred members, shall be placed in a separate account and used only for the benefit of the members of the class

evidently means, in the absence of a provision for a reserve transfer, that there is to be a separate mortuary or reserve fund for the separate class to be created only by the mortuary contributions of the members thereof. The proposed amendment (Art. XVIII, Sect. 1) of the society's constitution, incidentally, provides for such a fund.

The provision in said section 40 that a society may "abolish the segregation of the members and funds" required thereunder when it is accumulating and maintaining a reserve for all its members not in the separate class on the same basis as that prescribed for the separate class, and has provided for mortuary contributions by all members calculated on said basis, seems clearly to imply that the funds of the general class and those of the separate class are not to be mingled or fused until the rates and the reserves of all members are on the same basis.

The proposed procedure incidental to the said amended by-law contemplates the creation of an "equitable share" in the reserve fund, an integral portion of the death fund, and the determination of its value. It would seem to operate to give the member an "individual right" in, and result in his becoming "entitled to (a) part" of said fund within the purview of those words as used in said section 13. The fact that he would receive no cash payment would obviously not preclude his acquiring an individual interest. The proposed transfer credit is in effect the same as if said value were paid to him in cash and he then joined the separate class and repaid it to the society to be credited to his certificate in said class.

A member who transfers to the separate class ceases, of course, to be a member of the general class. His rights in or in respect to the reserve on his certificate accumulated prior to his transfer, and included in the "death fund" described in said section 13, are the same as if he had withdrawn entirely from the society, or had withdrawn and then rejoined it as a member of the separate class. In either such case, he would not be entitled to receive payment of, or credit for such reserve, in whole or in part, and it would have been released and inured to the benefit of the members generally, unless the society provided for a "withdrawal equity" in its constitution and by-laws under the authority conferred by said section 16, which I am advised it does not.

Legislative authority for a transfer of reserves *cannot* properly be thought to arise by *implication* because the proposed scheme may result in a sounder financial basis for the society, nor because the transfer of reserves may result in a lower rate of assessment for transferring members as compared with that of new entrants into the segregated class, nor because omission to transfer reserves will render the legal solvency of the new class doubtful until it has acquired a sufficient number of members to create a sound basis for operation. Such considerations might be adduced in an argument before the General Court for the enactment of provisions authorizing such transfers. It would not necessarily be compelling in force, as the interests of the general class members whose certificates are protected only by the general death fund would have to be given due weight.

In New York, when the Legislature intended to permit the transfer of equitable portions of the reserve, concurrently with transfer of members from a general to a special class, it provided plainly and specifically by appropriate phraseology that beneficiary societies might adopt by-laws under which such transfers of reserves might lawfully be made (see N.Y. Con. Laws, c. 28, Art. 7, Sect. 242).

The grant of a power to deal with mortuary and reserve funds in the suggested manner is of such a character as should, particularly in Massachusetts, call for specific phraseology, for its existence, from its very nature, is not such as to be implied from statutory provisions not directly relative thereto.

Employment of any portion of a death fund in a manner not specifically authorized by statute is not regarded favorably by the courts of this Commonwealth merely because in a general way such user may be for the benefit of a fraternal order. *Catholic Order of Foresters v. Commissioner of Insurance*, 256 Mass. 502, 511-512.

Very truly yours,

PAUL A. DEVER (signed)

Attorney General.

APPENDIX E

ORDER

EFFECTIVE ON FEBRUARY 1, 1940.

To All Companies Writing Accident and Health Policies in Massachusetts:

The following interpretation of General Laws, Chapter 175, (Ter. Ed.) Section 110, supersedes all previous rulings pertaining to the employers' contribution to group accident and health policies covering employees:—

1. Where the premium is to be paid by the employer and employee jointly, the insurance company shall require from the employer a minimum contribution to the actual premium of one cent per month per ten dollars of weekly indemnity.
2. Any policy or policies offered to employees where the writing company specifies that a minimum number or percentage of employees must be covered before any policy or policies are issued to any employee, shall be ruled by this Department as a group policy, and the foregoing provision as to the employer-contribution shall be effective.
3. Any policy or policies which are advertised or represented as group or group rate policies offered to employees shall be considered as group policies, and the foregoing provisions relating to employer-contribution shall be effective.
4. When any policy (or policies) covering group life is combined with group accident and health coverage a separate contribution must be made to the premium of the accident and health coverage by the employer as specified above.
5. The statute does not require an employer-contribution to the death and dismemberment coverage, but where death and dismemberment is combined with accident and health coverage, the separate statutory contribution must be made to the premium of the accident and health coverage.
6. Nothing in this ruling shall effect existing contracts for the remainder of their terms, but renewals thereof must be written in accordance with this order.

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

APPENDIX F

January 5, 1940.

To Fraternal Benefit Societies Incorporated Under Section 45, Chapter 176:

Your attention is called to the fact that effective as of September 2, 1939, the Legislature amended Section 45 of Chapter 176, to require your Society to make investments only in accordance with Section 63 of Chapter 175 — copy of which is attached.

It is further provided by Section 18, that in addition to the above, funds may be deposited in any Savings Bank or Savings Department of a Trust Company chartered under the laws of Massachusetts.

If your Society has taken any action since September 2, which does not comply with this section, will you please arrange immediately to bring your action in conformity with the law.

Very truly yours,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

SECTION 63.

The capital of any domestic company other than life, and three-fourths of the reserve of any domestic stock or mutual life company, shall be invested only as follows:

1. In the public funds of the United States or District of Columbia, or of any state of the United States.

2. (a) In the legally authorized bonds or notes of any county, city, town, school or water district in the commonwealth.

(b) In the bonds or notes of any county, city, school or water district, or other political subdivision, located in any other state in the United States, and having a population, according to the last national or state census preceding the date of such investment, of more than one hundred thousand inhabitants, provided that such notes or bonds are legally authorized and are a direct obligation of the county, city, school or water district or political subdivision issuing the same.

(c) In the bonds or notes of any county, city, town, school or water district, or other political subdivision, located in any other state of the United States and having an indebtedness, after deducting the amount of its water debt and securities in the sinking funds available for payment of its bonds, not in excess of five per cent of the valuation of property therein as assessed for taxation next preceding the date of such investment, provided that such bonds or notes are legally authorized and are a direct obligation of the county, city, town, school or water district or other political subdivision issuing the same.

3. In securities of the same classes as those described in paragraph one and clauses (b) and (c) of paragraph two, and subject to the limitations therein expressed, issued by the Dominion of Canada or any province thereof, or by any municipality or political subdivision thereof.

4. In the bonds or notes of any railroad or street railway corporation incorporated or located wholly or in part in the commonwealth, or in the mortgage bonds of any railroad corporation located wholly or in part in any state of the United States whose capital stock equals at least one third of its funded indebtedness, which has paid regularly for the five years next preceding the date of such investment all interest charges on said funded indebtedness, and which has paid regularly for such period dividends of at least four per cent per annum upon all its issues of of capital stock, or in the mortgage bonds of any railroad, railway or terminal corporation which have been, both as to principal and interest, assumed or guaranteed by any such railroad or railway corporation.

5. In the mortgage bonds of any railroad corporation located wholly or in part in any state of the United States whose liens junior to such mortgage bonds equal at least one third of the funded indebtedness secured by such mortgage bonds and bonds prior thereto which has paid regularly for the five years next preceding the date of such investment all interest charges on the said funded indebtedness, and which has paid regularly for such period at least four per cent interest on such junior securities.

6. In the notes of any equipment trust created in behalf of any railroad coming within the terms of paragraph four or five, provided that the plan of such trust, in case of any railroad coming within the terms of paragraph four, includes an initial cash payment of at least twenty-five per cent, and, in case of any railroad coming within the terms of paragraph five of at least forty per cent, and that such notes mature not later than fifteen years from the date of issue.

7. In loans upon improved and unencumbered real property in any state of the United States and upon leasehold estates in improved real property for a term of ninety-nine years or more where fifty years or more of the term is unexpired and where unencumbered except by rentals accruing therefrom to the owner of the fee, and where the mortgagee is entitled to be subrogated to all the rights under the leasehold. No loan on such real property or such leasehold estate shall exceed sixty per cent of the fair market value thereof at the time of such loan, and a certificate of the value of such property shall be executed before making such loan by the persons making or authorizing such loan on behalf of the company, which certificate shall be recorded on the books of the company. Real property shall not be deemed to be encumbered within the meaning of this paragraph by reason of the existence of instruments reserving mineral, oil or timber rights, rights of way, sewer rights, rights in walls, nor by reason of building restrictions or other restrictive covenants, nor by the reason that it is subject to lease under which rents or profits are reserved to the owner, provided that the security for such loan is a first lien upon

such real property and that there is no condition or right of re-entry or forfeiture under which such lien can be cut off, subordinated or otherwise disturbed.

8. In such real property as shall be required for the convenient accommodation in the transaction of its business, subject to section sixty-four.

9. In bonds of the American Telephone and Telegraph Company and first mortgage bonds of its subsidiary operating companies.

10. In banker's acceptances and bills of exchange of the kinds and maturities made eligible by law for rediscount with federal reserve banks, provided that the same are accepted by a bank or trust company incorporated under the laws of the United States or this commonwealth or any other bank or trust company which is a member of the Federal Reserve System.

11. In mortgage bonds issued by light and power companies operating in states having commissions or other regulating bodies whose approval is necessary to the issue of such securities, provided that such companies have gross earnings for the preceding year in excess of one million dollars and net earnings, after deducting operating expenses, and taxes but not deducting depreciation charges, of at least twice the interest charges on the bonds in question and all underlying issues, including rentals.

12. In loans upon the security of its own policies not exceeding at the time of making the loan the legal reserve on the policy.

13. In the capital stock of companies organized under the fourteenth clause of section forty-seven; provided that the above specified proportionate part of the reserve of any domestic stock or mutual life company shall not be invested in such capital stock.

14. In farm loan bonds lawfully issued by federal land banks incorporated under the act of Congress approved July seventeen, nineteen hundred and sixteen, entitled "An act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create government depositaries and financial agents for the United States, and for other purposes."

15. In loans secured by collateral security consisting of any of the above.

APPENDIX G

April 8, 1940.

To Companies Transacting Massachusetts Workmen's Compensation Insurance:

The number of applications for assignment of Compensation Insurance under the provisions of Chapter 489, Acts of 1939, is increasing; hence, it seems desirable that some rules be formulated by this Department to govern this work in order that the Plan may function in an orderly manner.

You are, therefore, advised that the following rules are deemed necessary at this point and others may be submitted as occasion demands:

1. You are requested to forthwith furnish the Department with the name of the individual and the location of your Massachusetts office to which risks assigned under the Workmen's Compensation Assigned Risk Plan may be referred.
2. The person, whose name is furnished to this Department, should be instructed to give immediate attention to the issuance of a policy following receipt of notice of assignment by this Department and collection of the premium.
3. The representative of the assured assigned under this Plan will present a card form in duplicate, (a copy of the form is enclosed), partially filled in by this Department. One copy should be completed, signed and returned to the

Department by the insurer immediately upon the issuance of the policy. The remaining copy may be retained for your records.

Very truly yours,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

APPENDIX H

April 27, 1940

To All Fraternal Benefit Societies Operating Under the Lodge System, or Incorporated Under Chapter 176, Section 45:

Since the ruling of this Department, dated January 9, 1940, relative to the use of mortuary and disability funds and net accretions to such funds, the question has been raised concerning the use of surrender charges for expenses.

In order that there may be a uniform treatment of the funds derived from surrender charges, it is the ruling of this Department that all such funds must remain in the mortuary fund and used for mortuary purposes only. Any other view would be in violation of Section 14 of Chapter 176 of the Massachusetts General Laws. If the by-laws of your organization in any way conflict with this ruling, please take immediate steps to adopt the necessary amendments.

Some societies have sustained losses in excess of the penal sum of bonds guarantying the integrity of employees. Such losses must be chargeable against the expense fund and not against the mortuary or disability funds. Officers of all societies, operating within the Commonwealth of Massachusetts, are urged to give careful consideration to the adequacy of bonds for employees and officers handling the funds of the order.

This ruling shall become effective immediately and must be followed with respect to all transactions of the current fiscal year.

Will you please acknowledge receipt of these instructions.

Very truly yours,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

APPENDIX I

September 24, 1940.

IMPORTANT

To the Publishers of All Newspapers, Magazines or Other Periodicals Printed in Said Commonwealth and the Managers of All Radio Broadcasting Stations Located Therein:

The Commissioner of Insurance respectfully directs your attention again to chapter 25 of the Acts of 1933, which prohibits the printing or publication of certain advertisements of foreign insurance companies or foreign fraternal benefit societies that are not duly licensed in this commonwealth, in newspapers, magazines or other periodicals published in the commonwealth or over radio broadcasting stations located therein.

This Act inserted section 160A in chapter 175 of the General Laws. It took effect on February 16, 1933 and reads:

Section 160A. No person shall print or publish or cause to be printed or published, in any newspaper, magazine, pamphlet or other periodical any advertisement for or on behalf of any foreign company or fraternal benefit society not licensed to transact business in this commonwealth, wherein such company or society solicits, or which is designed or intended to solicit or induce, residents of the commonwealth to take out policies of insurance, annuity or pure endowment contracts or benefit certificates, issued or made by such company or society, or to act in any manner in the solicitation of application for, or to negotiate or act or aid in the negotiation of, such policies, contracts or

certificates, or to collect premiums thereon, and no person shall transmit or publish any such advertisement for or on behalf of any such company or society from any radio broadcasting station located in the commonwealth. Violation of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars. This section shall not apply to newspapers, magazines, pamphlets or other periodicals printed or published outside the commonwealth.

The word "person" as used in this statute includes by definition in section 7 of chapter 4 of the General Laws, firms, associations and corporations.

Information before the Department indicates that an advertisement of the Old American Insurance Company, an unlicensed foreign insurance concern of Kansas City was published recently in spite of the prohibition of the statutes. No more advertisements of this concern or other unlicensed concerns should be published in this commonwealth.

We are enclosing a list of companies authorized on this date to do business in Massachusetts. This list, of course, is subject to future changes as present companies withdraw from the State or new companies are admitted.

The Department will gladly inform you, upon request, whether any insurance company or fraternal society is duly licensed in the Commonwealth, and in view of this statute, it is respectfully requested that you ascertain whether any company, or society offering to you advertising of any kind is duly licensed in the commonwealth, before its advertisement is published or broadcast.

Your cooperation in respect to this matter will be appreciated.

Respectfully yours,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

REPORT OF RECEIVERSHIPS OF INSURANCE COMPANIES AND FRATERNAL INSURANCE CORPORATIONS

Atlantic Mutual Casualty Insurance Company — Arthur F. Bickford, 53 State Street, Boston, was appointed temporary receiver on April 24, 1931. This appointment was made permanent on May 15, 1931. An examination of the receiver's accounts from October 21, 1939, the date of the previous examination, through December 31, 1940, shows no income received during the period and but one disbursement amounting to \$37.50 for the receiver's bond. This leaves a balance of \$7,167.19 on deposit with the First National Bank of Boston on December 31, 1940.

Bristol Mutual Liability Insurance Company — Alfred R. Shrigley, 11 Pemberton Square, Boston, was appointed temporary receiver on October 30, 1929. This appointment was made permanent on November 6, 1929. In accordance with a decree issued by the Supreme Judicial Court dated July 12, 1939, the balance of \$424.85 which represented outstanding checks for dividends was turned over to the Treasurer and Receiver General of the Commonwealth. In February, 1940, the receiver turned over all records and papers relative to the receivership to the Commissioner of Insurance. Subsequently Mr. Shrigley died before he was able to seek his final discharge as receiver.

Broad Street Mutual Casualty Insurance Company — John T. Noonan, 1 Federal Street, Boston, was appointed temporary receiver on December 28, 1938, and permanent Receiver on March 8, 1939. The receiver mailed to claimants and creditors 12,194 proofs of claim, of which 2,979 proofs of claim were filed with the receiver and 177 proofs of claim were filed late. In all, there were 3,156 proofs of claim filed. Of that number, 3,030 claims represented claims for personal injury and property damage and 126 claims of a miscellaneous nature. The demand made on said proofs of claim amounted to over \$2,775,000.00. The receiver and his associates reviewed 2,979 claims and mailed notices to 123 miscellaneous creditors and to 500 claimants with recommendations of the receiver for allowance and disallowance. On December 29, 1938, the Supreme Judicial Court entered an Interlocutory Injunction Decree enjoining plaintiffs and their attorneys from further

prosecuting their actions or suits now pending or hereafter instituted against persons insured by and holding insurance policies issued by the Broad Street Mutual Casualty Insurance Company to recover for personal injuries or for property damage alleged to have been caused by motor vehicles owned or operated by such persons and directing the receiver to file in each suit, known to the receiver, a copy of said Interlocutory Injunction Decree and by mailing a copy of this decree of injunction to the plaintiff or his attorney. The receiver filed a copy of said Interlocutory Injunction Decree in each suit and also mailed a copy of said decree to the plaintiff or his attorney. There were 68 petitions filed with the Supreme Judicial Court by attorneys representing plaintiffs in their actions against our assureds for the modification of the Interlocutory Injunction Decree and upon waiving all their rights and interests in the assets of the receivership, the Court entered decrees authorizing the plaintiffs to proceed further with their actions. The disbursements from January 1, 1940 to August 8, 1940 amounted to \$17,006.43, including \$12,500.00 for the receiver's compensation on account. John T. Noonan resigned as receiver on August 8, 1940.

Charles F. J. Harrington, 100 Nashua Street, Boston, Commissioner of Insurance for the Commonwealth of Massachusetts, was appointed successor receiver under General Laws, chapter 175, section 179, without additional compensation, and Charles Shulman, 89 State Street, Boston, was appointed counsel for the receiver. An examination of the receiver's accounts as of August 8, 1940, shows miscellaneous receipts of \$15.00, cash on deposit in four banks in Boston in the sum of \$142,375.98, furniture and office equipment valued at \$762.75 and six pending suits, value undetermined. The successor receiver reviewed, with permission of the Court, 177 proofs of claim filed late and about 600 claims were re-reviewed. There are over 1,700 pending suits in the Courts of the Commonwealth. The receiver filed copies of the Interlocutory Injunction Decree in suits and mailed copies to claimants or their attorneys; he filed various petitions and attended hearings before the Supreme Judicial Court. Modification of the Interlocutory Injunction Decree was allowed by the Court in eleven suits. Notices were mailed to claimants or their attorneys of the former Receiver's recommendations for allowance and disallowance in 2,356 proofs of claim. The appearance of the receiver and his counsel was filed in several hundred suits, he attended pre-trial sessions, removed defaults and filed answers in behalf of the assureds and checked the trial and pre-trial lists of the various Courts. An examination of the successor receiver's accounts from August 8, 1940 to December 31, 1940, shows receipts of \$231.45 for sale of office furniture and equipment and \$79.45 a refund on former receiver's surety bond. The disbursements during the same period amounted to \$5,565.66, which includes \$3,250.00 as final compensation to former receiver. The total receipts for the year were \$325.90 and disbursements \$22,572.09, leaving a cash balance of \$137,121.22 on deposit with banks on December 31, 1940.

Canton Mutual Liability Insurance Company — On July 19, 1939, following the entry of the decree in the Supreme Judicial Court appointing the Commissioner of Insurance as receiver of the Canton Mutual Liability Insurance Company in the place of Lafayette R. Chamberlin, resigned, Mr. Chamberlin turned over to the Commissioner, in open court, a check on the National Shawmut Bank amounting to \$3,471.34, made payable to Charles F. J. Harrington, Commissioner of Insurance, in his capacity as receiver of the Canton Mutual Liability Insurance Company. This check was deposited in the First National Bank on Friday, July 21, in a special account in the name of Charles F. J. Harrington, Commissioner, as he is receiver of the Canton Mutual Liability Insurance Company. Furniture and fixtures, having an estimated value of \$300.00, were also turned over to the new receiver. For the balance of 1939, \$600.08 was expended in the conduct of the receivership. These amounts were paid for salary of clerk and other expenses incident to the conduct of the affairs of the receivership. The balance on hand January 1, 1940, was \$2,871.26. Expenditures during the year 1940 for salary of clerk, telephone, incidental office expenses, taxes, constables' fees, amounted to \$1,701.74 — leaving a balance of \$1,169.52 in the hands of the receiver as of December 31, 1940.

On July 31, 1940, Attorney Patrick A. Menton was appointed Counsel for the receiver after hearing on petition to the court.

During the year 1940, the receiver acting as Commissioner of Insurance endeavored to secure the delivery of certain books and records alleged to have been destroyed. The purpose in seeking the production of these books and records was to determine the whereabouts of certain assets of the Company alleged to be in the possession of the Beacon Insurance Agency — an agent of the Canton Mutual Liability Insurance Company. All efforts to secure these books and records having failed, the matter was referred to the Attorney General for action in accordance with Section 3a of Chapter 175 of the General Laws.

Petition for assessment of the policyholders was prepared by the Counsel for the receiver and presented to the Court. The purpose of the assessment was to provide funds with which to reimburse claimants who had been injured by the operation of automobiles insured in the Insurance Company. The alleged liabilities to injured persons amounted to approximately \$394,000.

The Court appointed Mr. A. X. Dooley as an auditor to determine the necessity for the assessment and report the facts to the Court. Hearings were started before the auditor on December 2, 1940, and were still in progress on December 31, 1940.

It is apparent from the foregoing report of income and disbursements that the funds of the Receivership are not adequate to meet the expenses which will be incurred in connection with the levy of an assessment. It is almost certain that the Court will order the directors to levy an assessment on the policyholders of this Company. We believe, therefore, in the interest of economy of operation of the Receivership that it is wise to undertake the preliminary work necessary to the collection of the assessment. We are anxious to make available to the claimants against the estate of this Company the largest possible amount in the shortest possible time. To accomplish this purpose, we presented the facts to the Legislature and requested an appropriation. We argued that because the State required that all automobile owners take out insurance, the State should be interested in reaching and applying all assets of the insurance company for the benefit of the citizens of our Commonwealth in whose interest the Compulsory Motor Vehicle Law was enacted. The contingent liability of members of a mutual company is a valuable asset which it is the duty of the Receiver to develop. Without available funds, the work cannot be undertaken.

During the year 1939 there was appropriated \$3,500 for the fiscal year 1939 and \$6,000 for the fiscal year 1940. The sum of \$640.00 was expended for salaries during the calendar year 1939. Expenditures during the calendar year 1940 for salaries, counsel's fees, rent and light totaled \$3,782.84. The balance of the appropriations, amounting to \$5,077.16, was returned to the Commonwealth.

Commonwealth Mutual Liability Insurance Company — Henry P. Fielding, Charles F. Lovejoy and William C. Giles, 720 Beacon Building, 6 Beacon Street, Boston, were appointed temporary receivers on December 15, 1936, and these appointments were made permanent on December 26, 1936. Later William C. Giles resigned. An examination of the receivers' accounts in verification of their report filed with the Supreme Judicial Court and covering the period from January 1, 1940 to December 31, 1940 showed income of \$56.60 from sale of furniture and disbursements of \$12,791.06. These disbursements included \$5,000 on account to each of the two receivers, \$1,000 for personal injury and property damage claims against policyholders and \$1,791.06 for clerical help and other expenses. Assets on hand December 31, 1940, amounted to \$26,821.57, including \$23,024.07 in cash, \$2,155.70 in United States Treasury bonds deposited with insurance companies as collateral on removal bonds in tort actions, insurance premiums receivable amounting to \$1,061.55 and furniture and equipment carried at \$580.25.

Conveyancers Title Insurance and Mortgage Company — Joseph J. Mulhern and George Alpert, 18 Tremont Street, Boston, and John W. Corcoran, 27 State Street, Boston, were appointed temporary receivers on November 24, 1936. They were appointed permanent receivers on December 10, 1936 and continued as such until September 30, 1939, at which time George Alpert was made the sole receiver. An examination of the receiver's accounts and his report to the Supreme Judicial Court as of September 30, 1940, showed cash assets on that date amounting to \$424,230.25. During the preceding twelve months distributions to securities holders amounting to \$571,897.46 were made on account of principal and \$353,611.83 for interest.

\$21,270 was paid on account of receiver's fees and \$10,400 on account of receiver's drawings.

Independent Taxicab Owners Mutual Insurance Company — Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed temporary receiver on November 15, 1927. This was made permanent on November 18, 1927. The only remaining asset in the receivership is a balance of \$32.09 in the State Street Trust Company of Boston representing unclaimed checks for dividends.

Lawyers Title Insurance Company — Edward A. Counihan, Jr., Charles F. Lovejoy and Stewart C. Woodworth were appointed temporary receivers on March 14, 1939, and were made permanent receivers on April 12, 1939. Examination of the receivers' accounts and final report to the Supreme Judicial Court showed income of \$3,127.52 since December 31, 1939, the date of the previous examination, and disbursements of \$29,502.68 including \$13,000 for receivers' fees and \$10,021.40 for counsel fees and other expenses leaving a balance of \$500,394.84 which was distributed to the creditors in August, 1940. On September 17, 1940, the receivers were discharged by order of the Supreme Judicial Court.

MASSACHUSETTS ACCIDENT COMPANY

The Massachusetts Accident Company is a domestic insurance company heretofore authorized under the laws of this Commonwealth to issue policies of health and accident insurance and carrying on its business and having a usual place of business in Boston, in the County of Suffolk. The company also transacted business in other states which, under the provisions of Sections 180A, 180B and 180C of Chapter 175 of the General Laws (Ter. Ed.) as inserted by Chapter 472 of the Acts of 1939, are reciprocal states.

Upon application duly made on August 23, 1939 by the Commissioner of Insurance of the Commonwealth, under Section 180B for his appointment as receiver to rehabilitate and to conserve the assets of the Massachusetts Accident Company, the Commissioner was, by decree of the Supreme Judicial Court entered on August 23, 1939, duly appointed temporary receiver and by decree of said court entered on August 30, 1939, was duly appointed as permanent receiver and authorized to take possession of all of the property and effects of said company and to conduct its business for the purpose of rehabilitating it, and was authorized to pay out such sums as he might determine to be necessary or proper for the ordinary carrying on of the business of the respondent pending its rehabilitation.

The purpose of the Rehabilitation Statute was to prevent the forced liquidation of insurance companies which might find themselves in difficulties, resulting in distressed sale of assets, loss of going concern value, and excessive cost of liquidation. Its aim was rather to preserve to the policyholders the benefit of the insurance protection wherever possible, and to secure for their benefit the going concern value of their company.

These were the first proceedings of its kind in the Commonwealth of Massachusetts, and, so far as is known, in any other jurisdiction save one, dealing with the rehabilitation of an accident and health insurance company. Due to this fact, throughout the proceedings there arose many questions of first impression, as to which the receiver did not have the benefit of precedent.

Upon his appointment as receiver for purposes of rehabilitation, the Commissioner took possession of the offices of the Massachusetts Accident Company located at 87 Kilby Street, Boston, and other offices of the company, including all books of accounts, records, memoranda, claim files, bank accounts, safety deposit boxes, all cash on hand and not on deposit, all securities of every nature and description, and all other property, tangible and intangible, including office furniture, office equipment, etc., belonging to said insurance company. A Deputy Commissioner was immediately placed in charge of the company and proceeded under the supervision and direction of the receiver to conduct the business of the company in compliance with decree of the Court.

On the eighth day of September, 1939, the receiver, with the approval of the Court, appointed A. B. Casson, Esq. as his counsel.

The Massachusetts Accident Company was the first company in America to write accident and health insurance, and the first company in America to write non-cancellable accident and health policies of insurance, and established a business writing approximately 40,000 policies of which approximately 35,000 policies were of the cancellable type, and approximately 5,000 policies were of the non-cancellable type.

At the time of the institution of these proceedings, the company was doing business in twelve states including the District of Columbia.

In compliance with the statutory requirements, General Laws, Chapter 175, Section 180D (Chapter 472 of the Acts of 1939) notice of the proceeding was sent, postage prepaid, to approximately 40,000 policyholders.

The hazardous condition of the company being known to the Insurance Commissioners or corresponding officials in the various states in which the company was doing business, immediate steps were taken by the Receiver to obtain the cooperation of such Insurance Commissioners or corresponding officials, in order to obtain permission for the continuance of the business of the company in such states during the pendency of these rehabilitation proceedings. If the conduct of the business of the company by the receiver was not permitted in the various states, rehabilitation as contemplated by these proceedings would have failed, and immediate liquidation would have resulted to the detriment of all policyholders.

Through correspondence, telephonic communications and personal interviews, the receiver obtained the cooperation of the officials of all states in which the company had been doing business, and the company was permitted to continue to do business in such states pending these proceedings.

On the eighteenth day of September, 1939, the receiver, with the approval of the Court, appointed Edmund S. Oppenheimer as Special Administrative Assistant to take charge of and conduct the business of the company as a going concern under the supervision and direction of the receiver.

The receiver, as Commissioner of Insurance, caused an examination of the books of the company to be made by the examiners of the Department of Insurance. An inventory of all the goods, effects and assets of every description was made by the receiver which indicated that there came into his possession as of the day of his appointment, in accordance with inventory schedule on file in this Court, assets in the sum of \$1,675,496.93.

Immediately after his appointment as counsel for the receiver, A. B. Casson, Esq. made a survey of the suits pending in the various states in which the company was doing business, and examination of the claims which were pending. There were found to be many suits pending in many jurisdictions and innumerable claims which required immediate attention. These suits and claims received daily attention of counsel for many months in order to properly protect, prosecute or defend the interests of the respondent company.

Counsel for the receiver acted not only in the usual capacity as counselor and attorney to the receiver in the receivership proceedings, but at the same time as counselor and attorney for an Insurance Company which the receiver was operating as a going concern, writing and renewing insurance policies with premiums approximately in the sum of \$1,223,011.76, and paying claims in the usual manner during the trying period of a rehabilitation proceeding.

Because of the existence of a reciprocal Rehabilitation Statute in the State of New York where many suits against the respondent company were pending, counsel for the receiver was of the opinion that it was advisable to attempt to obtain a stay of proceedings in that jurisdiction. Accordingly, he caused to be instituted in the Supreme Court in the State of New York, a petition for a stay of proceedings in all cases pending in that jurisdiction on the ground that under the New York Rehabilitation Statute, as well as on the basis of comity between states (the Supreme Judicial Court having restrained the prosecution of all actions against the company) as well as on the ground of sound public policy, such actions should be stayed and the receiver be given an opportunity to promulgate a rehabilitation program and plan unhampered by individual suits.

On April 16, 1940, the New York Court of Appeals reversed the Supreme Court and the Appellate Division and sustained the position of the receiver, and all actions in New York were permanently stayed.

With the approval of the Court, on the third day of October, 1939, the receiver employed the firm of S. H. & Lee J. Wolfe of New York as consulting actuaries for the purpose of assisting the receiver in the promulgation of a rehabilitation plan based on scientific and actuarial computation. This firm of actuaries made a thorough examination of the company, as well as of the policies in force and the claim experience of the respondent company under each type of policy.

As a result of study by the receiver, his counsel and the actuaries, it became apparent that one of three steps were available to the receiver in connection with the disposition of the business of the respondent company.

1. Rehabilitation through the formation of a new company to assume and re-insure the policies of the respondent company, some in full and some on the basis of reduced benefits under the policies of insurance. (This was substantially the plan followed in the Pacific Mutual Life Insurance Company case in California which is the only precedent for rehabilitation of an Insurance Company doing a health and accident insurance business.)
2. Reinsurance of the business of the respondent company with some sound existing company.
3. Liquidation.

The receiver was of the opinion that of these three alternatives liquidation was the least desirable because in liquidation the policyholders would receive less than in either rehabilitation or reinsurance. The receiver had in mind that the company was issuing a policy of insurance that could not be obtained in any other company, and that many of the policyholders were uninsurable, and that the very valuable agency force, good will and going concern value of the respondent company could not be realized upon in liquidation. It was the purpose of the receiver, if possible, to preserve to the policyholders their insurance protection rather than to provide for them a small cash dividend which would be the result in liquidation.

The receiver hesitated to organize a new company for the reason that it would have been necessary to take from the assets of the respondent company, which, in accordance with the inventory on file was \$1,675,496.93, approximately the sum of \$300,000.00 for capital and surplus, thereby depleting the assets available for the benefit of policyholders to the extent of said \$300,000.00 or 18% of the total assets of the company. He furthermore was apprehensive, as a result of actuarial and technical advice, and upon advice of counsel, that a new company formed by him might itself become impaired within a short period of time.

Accordingly, the receiver began conversations with several Massachusetts companies doing an accident and health insurance business, in order to determine the most advantageous terms upon which reinsurance of the respondent company business could be effectuated. These conversations continued for several weeks. For one reason or another, four Massachusetts companies doing accident and health business with which the receiver conferred seeking a proposal for reinsurance of the business of the Massachusetts Accident Company, refused to become interested in any reinsurance plan. Thereupon, the receiver decided to seek a proposal from an out-of-state company. The Union Mutual Life Insurance Company of Maine, a sound conservative New England Company which has been doing business for ninety-two years, was approached for a proposal, and after very many weeks of negotiation, the receiver and the said Union Mutual Life Insurance Company agreed upon a proposal which is contained in the Reinsurance and Management Agreement between the receiver and the Union Mutual Life Insurance Company on file with the court. This proposal from the Union Mutual Life Insurance Company was more advantageous to policyholders of the Massachusetts Accident Company than the proposals sought from the four Massachusetts companies.

Briefly, the Reinsurance and Management Agreement provides that the Union Mutual Life Insurance Company is to assume in full, the approximate 35,000 cancellable policies of the Massachusetts Accident Company. It is to assume, on modified terms set forth in the Reinsurance and Management Agreement the approximate 5,000 non-cancellable policies of the Massachusetts Accident Company. The assets of the Massachusetts Accident Company are to be set aside as a separate fund to be known as the Non-Cancellable Fund with the Union Mutual Life Insurance Company, said Fund to be used solely for the benefit of non-cancellable policyholders of the company as set forth in said agreement.

Under the terms of the said agreement the receiver is to retain sufficient money to pay the costs of liquidation and the cost of administration of the estate, and sufficient money to distribute to policyholders who refuse to assent to the plan of reinsurance with the Union Mutual Life Insurance Company the amount to which they would be entitled in liquidation. If the receiver has not retained sufficient money, the Union Mutual Life Insurance Company agrees to turn over such sums as may be necessary to pay policyholders their distribution in liquidation. The said Company agreed to and did pay to the receiver 45% of the unearned premium reserve of the cancellable business of the Massachusetts Accident Company which in round figures amounted to some \$50,000.00. This sum of \$50,000.00 is to be credited to the Non-Cancellable Fund for the benefit of non-cancellable policyholders.

In addition, the Union Mutual Life Insurance Company agrees that 50% of the profits from the renewals of cancellable business, as long as any renewals occur, are to be credited to the non-cancellable fund for the benefit of non-cancellable policyholders.

In addition, the Union Mutual Life Insurance Company agrees that 50% of the profits of all new business written by their agents or the agents of the Massachusetts

Accident Company during the period of five years, be credited to the Non-Cancellable Fund for the benefit of non-cancellable policyholders.

The Union Mutual Life Insurance Company, in addition, agrees to credit the Non-Cancellable Fund on the balance of the Fund with interest at the rate of 3% per annum.

All of these additions to the Non-Cancellable Fund are to enure to the benefit of the non-cancellable policyholders to the end that there might ultimately be restoration in the benefits to non-cancellable policyholders as provided in said agreement.

The plan does not contemplate that any policyholder is compelled to accept reinsurance with the Union Mutual Life Insurance Company. It is merely an offer which could be accepted or rejected by the policyholders. If a policyholder rejected the offer, his right to file a proof of claim in liquidation against all the assets of the Massachusetts Accident Company was preserved.

It is provided further that policyholders who accepted the benefits of said Reinsurance and Management Agreement, or who are deemed to have accepted and assented to and be bound thereby, are conclusively deemed to have sold, transferred and assigned to the receiver for the purpose of carrying out said agreement, all his claim to and all his right, title and interest in and to all the assets and other property of the respondent company and the receiver, and any and all dividends or distribution to which he would be entitled upon and from the liquidation of said company.

During the pendency of the negotiations with the Union Mutual Life Insurance Company, the receiver took steps to effect economies in the operation of the business, consistent, however, with the thought that the company was to be preserved as a going concern in order that advantage could be taken of the valuable asset of good will and going concern value of the oldest accident and health insurance company in America, and a valuable agency force built up over a period of years consisting of several hundred agents who were producing profitable business in the cancellable field of the company's activities. The receiver was able to discontinue the writing of many types of non-profitable policies.

During this period, there were many attempts on the part of many policyholders and their attorneys in every state in which the company had been doing business, to obtain lists of policyholders in order to form what they called "Protective Committees." The receiver consistently refused to furnish policyholders' lists on the ground that if they were furnished to one policyholder or attorney, they would of necessity have to be furnished to all of them, with the result that there would be a general solicitation, by a great many lawyers, among the policyholders for their representation, resulting in utter confusion and with the ultimate probable result of forcing the company into liquidation to the detriment of all policyholders.

During this period there were many petitions by policyholders for leave to intervene as parties. These interventions were allowed by the Court. There were petitions to declare the company insolvent, petitions attacking the constitutionality of the Act under which these proceedings were instituted, and petitions for the appointment of receiver for purposes of liquidation, all of which were rejected by one or more Justices of the Court.

A petition brought by a policyholder attacked the validity of the appointment on August 23, 1939, of a Receiver for purposes of rehabilitation on the ground that the emergency preamble which purported to make Chapter 472 of the Acts of 1939 effective upon its enactment on August 12, 1939, was not in compliance with the provisions of the Constitution with reference to emergency preambles in that the preamble did not set forth the facts which constitute the emergency.

As a result of the raising of that question upon that petition, the receiver complied with the suggestion of Mr. Justice Lummus, and on February 7, 1940, re-instituted proceedings for the appointment of receiver for purposes of rehabilitation under Section 180B of said Chapter 472 of the Acts of 1939, and refiled all of the pleadings in the proceedings to that date *de novo*. Thereafter, on February 9, 1940, Mr. Justice Lummus, by decree, fused the original proceeding with the subsequent proceeding. After such refile and fusion, it became necessary to obtain a vote of the Board of Directors of the Massachusetts Accident Company validating and approving, and adopting as the action of the company, all of the acts of the

Commissioner from August 23, 1939 to February 9, 1940. Such a vote was obtained.

During this period the receiver had been giving careful attention to the securities port-folio, and on February 23, 1940, filed a petition with the Supreme Judicial Court for authority to sell securities. Upon the entry of the Order authorizing the receiver to sell securities, he proceeded to dispose of the securities in his possession, and from that date to March 25, 1940, sold in open market securities in the amount of \$835,212.91. The securities thus sold in the open market were at prices in excess of the valuations placed thereon by appraisals.

The State Treasurer had on deposit securities belonging to the Massachusetts Accident Company amounting to \$200,000.00. After many conferences with the State Treasurer, his Deputies and Secretary, the State Treasurer refused to surrender these securities to the receiver without Court Order, and accordingly, it was necessary to obtain a decree from this Court ordering the State Treasurer to turn over to the receiver securities valued in the sum of \$200,000.00.

The drafting of the Reinsurance and Management Agreement between the receiver and the Union Mutual Life Insurance Company consumed many weeks of very intensive work under great pressure with rather complete disregard for ordinary working hours on the part of the receiver and his counsel. It involved continuous conferences with actuarial consultants, actuaries of the Department, receiver, actuaries of the Union Mutual Life Insurance Company, counsel for the Massachusetts Accident Company, counsel for the Union Mutual Life Insurance Company, and other officials of the Union Mutual Life Insurance Company.

Upon the determination by the receiver to consummate the agreement with the Union Mutual Life Insurance Company, briefly set forth herein, the question arose as to whether the plan constituted a rehabilitation proceeding under the provisions of Section 180B of Chapter 472 of the Acts of 1939, or whether it constituted a liquidation proceeding under the provisions of Section 180C of said chapter. It was decided that the proceeding was properly a liquidation proceeding and should be brought under said Section 180C.

Accordingly, petition was filed for the appointment of a receiver for purposes of liquidation upon the ground that the respondent company was insolvent, and for the approval by the Court of the Reinsurance and Management Agreement with the Union Mutual Life Insurance Company.

In compliance with the provisions of Section 180D of said Chapter 472, notice of the proceeding was sent, postage prepaid, to approximately 40,000 policyholders.

By decree entered on the sixteenth day of February 1940, Mr. Justice Lummus declared the Massachusetts Accident Company to be insolvent and appointed Charles F. J. Harrington, Commissioner of Insurance for the Commonwealth of Massachusetts, receiver for purposes of liquidation.

On that date, Mr. Justice Lummus authorized the receiver to continue the conduct of the business of the respondent company to and including February 23, 1940, pending further revision of the Reinsurance and Management Agreement.

During the period from February 16, 1940 to February 23, 1940, as a result of the position taken by Mr. Justice Lummus, it became necessary to redraft the Reinsurance and Management Agreement in order to separate it into two parts; the first part dealing with the cancellable business to be independent of the second part dealing with the non-cancellable business. This was necessary in order that the cancellable business involving the good will of that part of the business and the agency force and going concern value could be realized upon through sale to the Union Mutual Life Insurance Company regardless of the fate of that part of the agreement which dealt with the non-cancellable business of the Massachusetts Accident Company.

Accordingly, concentrated effort involving many over hours per day, was necessary during that period to deal with this emergency, and on February 23, 1940, there was presented to the court an amended agreement dealing with the cancellable business as Part I thereof and independent of the non-cancellable business as Part II thereof.

On said date Mr. Justice Ronan, after hearing, approved the Reinsurance and Management Agreement in toto as being in his opinion the best proposal in the interests of the policyholders that could be obtained.

Thereupon, the receiver immediately put Part I of the agreement into effect;

namely, the transfer of the cancellable business involving 35,000 policyholders, to the Union Mutual Life Insurance Company. This involved the transfer of moneys, securities, records, and that part of the agency force which dealt with the cancellable business.

By decree entered February 23, 1940, Mr. Justice Ronan ordered that non-cancellable policyholders be allowed thirty days within which to accept or reject the provisions of Part II of said agreement.

In compliance with said decree, notice to approximately 35,000 cancellable policyholders informing them of the effectuation of Part I of said agreement was mailed, postage prepaid, and notice to approximately 5,000 non-cancellable policyholders informing them of their right to elect or reject the provisions of Part II of said agreement was mailed, postage prepaid.

In order to assist the policyholders in their decision whether to accept or reject the benefits of the agreement, a great amount of work was entailed between February 23, 1940 and March 25, 1940, the date of the expiration of the thirty day period allowed by the Court. There were innumerable conferences by telephone and by person with policyholders, their attorneys, agents, brokers, and other persons. A great deal of correspondence was necessary to be handled replying to inquiries of policyholders and explaining the terms of the agreement and the rights of the parties.

On March 25, 1940, it appearing that 192 non-cancellable policyholders elected to reject the terms of the agreement, and 4,478 non-cancellable policyholders accepted or were deemed to have accepted the terms of the agreement, it was determined that Part II should become effective.

Thereupon, the receiver consummated Part II of the agreement with the Union Mutual Life Insurance Company. The consummation of this part of the agreement involved the transfer of what was left of the business of the Massachusetts Accident Company, including that part of the agency force which dealt with non-cancellable business, securities which the receiver had not yet sold or transferred, cash, books, records, furniture, fixtures, equipment, etc.

The following amounts of cash and securities were turned over to the Union Mutual Life Insurance Company in connection with the consummation of Part I and Part II of the Reinsurance and Management Agreement.

Securities turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part I of the agreement	
February 23, 1940	\$82,829.53
Cash turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part I of the agreement	
February 23, 1940	\$40,000.00
March 26, 1940	2,797.81
Total cash and securities turned over to the Union Mutual Life Insurance Company re Part I of the agreement	\$125,627.34
Securities turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part II of the agreement	
March 25, 1940	\$709,553.39
Cash turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part II of the agreement	
March 28, 1940	\$200,000.00
April 26, 1940	177,770.27
Total cash and securities turned over to the Union Mutual Life Insurance Company re Part II of the agreement	\$1,087,323.66
Total cash and securities turned over to the Union Mutual Life Insurance Company re Part I and Part II of the agreement	\$1,212,951.00

On April 3, 1940, upon petition of the receiver, Mr. Justice Cox entered an Order requiring all claimants to file proofs of claim with the receiver for allowance on or before June 1, 1940. This Order was later modified on April 23, 1940.

Up to and including June 1, 1940, the receiver was accepting claims from Active Lives, *i.e.*, policyholders who had not become disabled; Disabled Lives, *i.e.*, policyholders who had become disabled; and other creditors. All claims filed received careful scrutiny, examination and analysis. Independent investigation was made by counsel for the receiver of claims which in his opinion required such investigation, and medical examinations were caused to be made of claimants whenever in the opinion of the receiver such medical examinations were necessary.

For the purpose of establishing the total amount of claims upon which dividends should be computed, the receiver filed proof of claim as assignee of assenting policyholders comprising of 182 Disabled Lives and 4,478 Active Lives.

Although the Orders of the Court of April 3, and April 23, 1940 did not by their terms require the receiver to hold hearings in connection with said proofs of claim, an opportunity was given to the respective claimants to be heard and present any evidence which they desired in support of the claims filed. Accordingly, the receiver held hearings and heard arguments and evidence presented by claimants, attorneys and witnesses, on August 13, 1940, August 23, 1940, September 6, 1940, September 18, 1940, September 19, 1940, and October 1, 1940. Many conferences were had by the receiver or his counsel with the respective claimants and their counsel with a view to establishing particular facts which might be of materiality in connection with their respective claims, and, in some instances, to arrive at an amount of the allowances to be recommended. Such conferences obviated the necessity of a great many additional hearings.

Upon the completion of the hearings, the receiver proceeded with the preparation of a report on claims and petition for determination of priorities, and is at the present time engaged in such preparation.

The claims with which the receiver must deal in his report may be classified as follows:

1. Claims for taxes.
2. Claims by general creditors other than policyholders.
3. Claims by policyholders who had become disabled within the meaning of their respective policies on or before February 23, 1940, or on or before June 1, 1940 which was the last day fixed by said Orders of April 3 and April 23, 1940, for filing claims, hereinafter referred to as Disabled Lives.
4. Claims on behalf of Disabled Lives in which the question of disability under the terms of their respective policies or the liability of the company under said policies is disputed.
5. Claims for reinstatement under lapsed policies.
6. Claims on behalf of so-called Active Lives; *i.e.*, policyholders who were not disabled within the meaning of their respective policies on February 23, 1940, and who did not become so disabled on or before June 1, 1940.
7. Claims filed by receiver as assignee of assenting policyholders.
8. Miscellaneous.

These claims raise many novel questions of law and many questions of first impression. It is necessary to determine whether claims of Active Lives, so-called, are contingent claims within the meaning of Section 180H of Chapter 175 of the General Laws (Ter.Ed.) as inserted by Chapter 472 of the Acts of 1939, and whether such claims are subject to the priority in favor of unpaid losses under policies of the respondent company as provided in Section 46 of said Chapter 175.

Claims which fall within classification 4, above enumerated, involve substantial amounts and raise complicated questions of both law and fact.

Claims which fall within classification 6, above enumerated, raise questions of law which, so far as can be determined by the receiver, have never been passed upon by any Court.

Counsel for the receiver has devoted practically all of his time exclusively to the duties of the receivership. All steps taken by the receiver in connection with the operation of the company's business and in the rehabilitation proceedings have been upon the advice and with the active participation of counsel for the receiver.

During the entire proceedings, it was necessary for counsel to supervise and direct litigation in this and other states; supervise and direct the conduct of the Massachusetts Accident Company which between August 23, 1939 and February 23, 1940, was being conducted as a going concern; advise the receiver on many legal questions pertaining to the conduct of the rehabilitation proceedings and pertaining to the conduct of the business; negotiate and draw the Reinsurance and Management Agreements with the Union Mutual Life Insurance Company, and defend the receiver in many actions brought against him in court; prepare necessary petitions in connection with the Reinsurance and Management Agreement; prepare and file suggestions of receivership in many cases affecting the company pending in Massachusetts Courts; prepare and file many motions, petitions, applications and decrees, orders, and other papers in connection with these proceedings; prepare and file, during the period from August 1939 to February 23, 1940, monthly statements of disbursements made by the receiver; deal with the question of tax claim of the United States in the sum of approximately \$60,000.00; deal with the question of validity of lease; negotiate and consummate sale of real estate; negotiate and consummate sale of accounts receivable, and many other services too numerous to mention.

From August 23, 1939 to and including February 23, 1940, the respondent company was being conducted in twelve states as a going concern; issuing and renewing policies and paying claims and losses in the usual course of business with a myriad of legal and administrative problems requiring constant attention of counsel for the receiver. Under the circumstances, he was obliged to bear a large part of the responsibility not only in the operation of the company during these particularly trying times, but also in the formation of the plan of rehabilitation.

Since this was the first proceeding of its kind under a new statute, the receiver and his counsel throughout the entire proceedings were, so to speak, on uncharted seas. The magnitude of the enterprise and the multiplicity of the problems must indicate the character of the legal services that were rendered.

Counsel for the receiver bore the brunt of negotiations with the Union Mutual Life Insurance Company which enabled the receiver to offer a plan for the approval of the Court which resulted in increased benefits to the policyholders to the extent of many thousands of dollars. The proposal finally submitted to the Court and to the policyholders for approval, offered substantially greater benefits to them than the proposal originally contemplated.

The negotiations leading up to the promulgation of the plan required a vast amount of time and the working of long hours. The draft of the Reinsurance and Management Agreement was a work requiring many weeks of concerted effort. Counsel for the receiver was charged with the responsibility of drafting the papers and documents in these proceedings, and in effectuating the plan, and with responsibility of defending the plan in many court appearances. It was necessary for the receiver to defend the plan against attacks by some policyholders' representatives whose purpose it appeared to be to have the company declared insolvent and thrown into receivership for purposes of liquidation, thereby depriving the policyholders of the benefits offered them by the Reinsurance and Management Agreement. By successfully warding off these attacks and preventing outright liquidation, the policyholders benefitted in a very substantial measure. Approximately 35,000 of the 40,000 policyholders of the Massachusetts Accident Company have been fully reinsured in a sound company, and 4,660 of non-cancellable policyholders of the Massachusetts Accident Company have had insurance coverage preserved to them at least in part.

ANNUAL STATEMENT OF NON-CAN FUND DECEMBER 31, 1940

REPORT BY UNION MUTUAL LIFE INSURANCE COMPANY
PORTLAND, MAINE

TO
COMMISSIONER OF INSURANCE
STATE OF MASSACHUSETTS

Income

Received from Receiver Mass.	
Acc. Co.	\$1,087,323.66
Net Premiums	205,815.81
Interest on Premium Notes	532.49
Interest Received from Union Mutual	20,328.05
Total Income	<u>\$1,314,000.01</u>

Disbursements

Losses Paid	\$185,950.18
Loss Expense Paid	1,914.38
Premiums Returned for Receiver	10,752.05
Collection Fees	7,735.42
State Taxes on Premiums	877.33
Expense Allowance to Union Mutual	30,872.37
Total Disbursements	<u>238,101.73</u>

Income Less Disbursements (Ledger Balance) \$1,075,898.28

Assets

Ledger Balance	\$1,075,898.28
Interest due from Union Mutual	3,307.52
Share of Profits on Cancellable Business	15,991.58
*Estimated Amount Receivable from Receiver of Mass. Accident Co.	275,000.00

Total Estimated Assets of Fund \$1,370,197.38

Liabilities

**Claim Reserve	\$1,150,260.00
Claim Expense Reserve	14,378.00
Unearned Premiums	92,669.78
Active Life Reserve	50,848.00
Reserve for Premium Taxes	3,708.50
Contingency Reserve (Surplus)	58,333.10

Total Estimated Liabilities of Fund \$1,370,197.38

* Per advice from Receiver.

** Claim Reserve is computed on same basis as that originally used by Receiver and Massachusetts Insurance Department.

Massachusetts Mutual Liability Insurance Company — Henry F. Hurlburt, 53 State Street, Boston, was appointed receiver on December 27, 1929. All papers in connection with the receivership have been returned to this Department but the receiver had not been discharged by the Supreme Judicial Court on December 31, 1940.

Trade Mutual Liability Insurance Company — William H. Taylor, 179 Summer Street, Boston, was appointed temporary receiver on March 4, 1930, and this was made permanent on March 11, 1930. Examination of the receiver's accounts from

January 31, 1939, the date of the previous examination, to December 31, 1940 shows income during the period amounting to \$4,894.69 and disbursements of \$6,755.75 including \$3,930.86 which represents a 2% dividend on claims. During this period \$700 was paid as compensation to the receiver and \$1,200 as a fee to the receiver's counsel. The assets remaining on December 31, 1940 consisted of \$21.73 in the National Shawmut Bank, Boston, and a claim for \$1,679.21 against the Federal National Bank in liquidation.

Beneficiary Association of the Boston Fruit and Produce Exchange — Francis J. De Celles, then Commissioner of Insurance, was appointed receiver on November 12, 1935. As of March 30, 1939, the receivership accounts showed a balance of \$1,994.36 on deposit in the Malden Trust Company of Malden, consisting of \$1,251.91 in the Savings Account, \$545.44 in the Death Account and \$197.01 in the Expense Account. Since that time the accounts of the receiver have not been available for examination by this Department.

Portuguese Azorian Operative Beneficent Association, Inc. — Francis J. De Celles, then Commissioner of Insurance, was appointed receiver on March 23, 1937. On April 27, 1939, the assets of the receivership consisted of a deposit in the National Shawmut Bank of Boston amounting to \$254.06 and cash in office, \$65. Since that time the accounts of the receiver have not been available for examination by this Department.

Royal Michaelense Autonomic Beneficent Association, Incorporated — Francis J. De Celles, then Commissioner of Insurance, was appointed receiver on January 12, 1937. On April 27, 1939, the assets of the receivership consisted of a deposit in the National Shawmut Bank of Boston amounting to \$1,749.93. Since that time the accounts of the receiver have not been available for examination by this Department.

Saint Antonio, The Society of — Francisco G. Moitozo, 26 Marble Street, Taunton, was appointed receiver on August 24, 1932. In October, 1934, the remaining assets were distributed by the receiver's attorney in accordance with a decree of the Court. One payee could not be located and his check for \$21.39 was returned. The receiver has not yet been discharged.

Supreme Colony, United Order of Pilgrim Fathers — Henry M. Hutchings who was appointed receiver on September 25, 1917, died on January 8, 1937. Edward J. Flavin, 73 Tremont Street, Boston, was appointed receiver on October 25, 1938. An examination of the receiver's accounts from October 21, 1939, the date of the previous examination, through February 26, 1941, shows the expenditure of \$20 for the premium on the receiver's bond leaving a balance on February 26th of \$986.07 which is on deposit in the State Street Trust Company, Boston.

VOLUNTARY LIQUIDATION

Voluntary liquidation of the Twin Mutual Liability Insurance Company of Boston was completed in 1940. This company reinsured all of its outstanding policies as of June 1, 1931, in the American Motorists Insurance Company of Chicago.

NAME OF COMPANY

Principal Office

Incorporated

Commenced
Business

Massachusetts

President

Secretary

Massachusetts Companies

Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1892 ¹	Jay R. Benton	Edward C. Mansfield
Columbian National Life Insurance Co., The	Boston, Mass.	1902	1902	Francis P. Sears	John K. Howard
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	Guy W. Cox	Charles J. Dimon
Loyal Protective Life Insurance Co.	Boston, Mass.	1935 ²	1935	John M. Powell	Brooks A. Heath
Loyal Protective Life Insurance Co.	Springfield, Mass.	1851	1851	Bertrand J. Perry	Samuel J. Johnson
Massachusetts Mutual Life Insurance Co., The	Worcester, Mass.	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Protective Life Insurance Co.	Boston, Mass.	1878 ³	1878	Alexander Mackie	Adolphus Linfield
Ministers Mutual Life Insurance Co.	Springfield, Mass.	1926 ⁴	1926	Clyde W. Young	Carlton E. Nay
Monarch Life Insurance Co.	Boston, Mass.	1835	1843	George Willard Smith	Morris P. Caron
New England Mutual Life Insurance Co.	Worcester, Mass.	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Paul Revere Life Insurance Co., The	Worcester, Mass.	1844	1845	Chandler Bullock	Nelson P. Wood
State Mutual Life Assurance Co. of Worcester	Worcester, Mass.				

Insurance Departments of Massachusetts Savings Banks⁵

Arlington Five Cents Savings Bank	Arlington, Mass.	1930	1930	Arthur J. Wellington	Nelson J. Bowers
Berkshire County Savings Bank	Pittsfield, Mass.	1911	1911	William A. Whittesey	Gardner S. Morse
Beverly Savings Bank	Beverly, Mass.	1931	1931	William H. Cann	Arthur K. Story
Boston Five Cents Savings Bank, The	Boston, Mass.	1929	1929	Russell G. Fessenden	George A. Kyle
Boston Penny Savings Bank	Boston, Mass.	1938	1938	George S. Parker	Oliver H. Kent
Brockton Savings Bank	Brockton, Mass.	1938	1938	Edward M. Thompson	William G. Allen
Cambridge Savings Bank	Cambridge, Mass.	1930	1930	Robert Walcott	Granville H. Beever
Cambridgeport Savings Bank	Cambridge, Mass.	1924	1924	Robert F. Nutting	Stanley L. Brown
Canton Institution for Savings, The	Canton, Mass.	1912	1912	William B. Revere	Charles F. Dings
City Savings Bank of Pittsfield	Pittsfield, Mass.	1934	1934	Clement F. Coogan	Clifford F. Martin
Fall River Five Cents Savings Bank	Fall River, Mass.	1931	1931	Charles L. Holmes	Frederick W. Watts
Greenfield Savings Bank	Greenfield, Mass.	1939	1939	William Blake Allen	Herbert N. Kelley
Grove Hall Savings Bank	Boston, Mass.	1929	1929	Albert A. Ginzberg	Joseph L. Downey
Institution for Savings in Roxbury and its Vicinity	Boston, Mass.	1939	1939	Albert E. Gladwin	Arthur B. Joslin
Leominster Savings Bank	Leominster, Mass.	1931	1931	Raymond L. Middlemas	J. Harry Arnold
Lowell Institution for Savings	Lowell, Mass.	1922	1922	Louis A. Olney	Frank A. Groves
Lynn Five Cents Savings Bank	Lynn, Mass.	1925	1925	Charles C. Handy	Crayford H. Stocker, Jr.
Lynn Institution for Savings	Lynn, Mass.	1937	1937	Charles A. Collins	Roger F. Nichols
Massachusetts Savings Bank	Boston, Mass.	1930	1930	J. Amory Jeffries	John A. Bent
New Bedford Institution for Savings	New Bedford, Mass.	1937	1937	William F. Potter	Elmer A. MacCowan
Newton Savings Bank	Newton, Mass.	1937	1937	Henry E. Bothfield	Francis L. Buswell
North Adams Savings Bank	North Adams, Mass.	1924	1924	William K. Greer	Richard N. Symonds
People's Savings Bank	Brockton, Mass.	1908	1908	Clarence C. Reed	Arthur T. Mooney
Plymouth Five Cents Savings Bank	Plymouth, Mass.	1934	1934	Frederick D. Bartlett	Franklin A. Hebard
Uxbridge Savings Bank	Uxbridge, Mass.	1931	1931	Frank J. Hamilton	G. Arthur Small
Walham Savings Bank	Walham, Mass.	1925	1925	Charles F. Allen	William B. Comstock
Whitman Savings Bank	Whitman, Mass.	1908	1908	Henry W. Chandler	Elwood A. Wyman
Wilby Savings Bank	Boston, Mass.	1931	1931	Frank B. Cutter	George E. Taber

¹ As an assessment company. As a mutual company, 1899.³ As a fraternal association. Reincorporated, 1910.⁴ Reincorporated and merged with the Monarch Accident Insurance Co., 1931.⁵ Treasurer in place of Secretary.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1940—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Companies of Other States						
Acacia Mutual Life Insurance Co.	Washington, D. C.	1869	1869	1924	William Montgomery	W. T. Parker ¹
Aetna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainard	James B. Shinnon
Bankers National Life Insurance Co.	Montclair, N. J.	1927	1927	1928	Ralph R. Lounsbery	Will R. Chambers
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1928	Frazar B. Wilde	Earl C. Henderson
Connecticut Mutual Life Insurance Co., The	Hartford, Conn.	1846	1846	1855	James Lee Loomis	William P. Barber, Jr.
Continental American Life Insurance Co.	Wilmington, Del.	1907	1907	1926	Adolph A. Rydgren	Daniel E. Jones
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill
Equitable Life Assurance Society of Iowa	Des Moines, Iowa	1867	1867	1925	F. W. Hubbell	J. W. Hubbell
Expressmen's Mutual Life Insurance Co.	New York, N. Y.	1935	1869 ²	1937	H. W. Freeman	E. W. Insaude
Farmers and Traders Life Insurance Co.	Syracuse, N. Y.	1912	1914	1933	Louis J. Taber	Edson J. Walrath
Fidelity Mutual Life Insurance Co., The	Philadelphia, Pa.	1878	1879 ³	1933	Walter Le Mar Talbot	R. F. Tull
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1926	James A. McLain	William S. Gaylord
Home Life Insurance Co.	New York, N. Y.	1860	1860	1860	James A. Fulton	James Scott
Lincoln National Life Insurance Co., The	New York, N. Y.	1905	1905	1937	A. J. McAndless	S. C. Kattel
Metropolitan Life Insurance Co.	Fort Wayne, Ind.	1866	1867	1867	Leroy A. Lincoln	James P. Bradley
Morris Plan Life Insurance Society, The	New York, N. Y.	1917	1917	1919	Robert W. Watson	James A. Bancroft
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1842	1843	1855	Lewis W. Douglas	Willard T. Johns
Mutual Benefit Life Insurance Co., The	New York, N. Y.	1845	1845	1855	John R. Hardin	Harry H. Allen
Mutual Trust Life Insurance Co.	Newark, N. J.	1904	1905	1921	Edwin A. Olson	I. L. Grimes
National Life Insurance Co.	Chicago, Ill.	1848	1850	1855	Elbert S. Brigham	H. R. Pierce
New York Life Insurance Co.	Montpelier, Vt.	1841	1845	1862	Alfred L. Aiken	Leo H. McCall
North American Reinsurance Co.	New York, N. Y.	1923	1923	1924	Lawrence M. Cathles	J. Howard Oden
Northwestern Mutual Life Insurance Co.	New York, N. Y.	1857	1858	1862	M. J. Cleary	G. L. Anderson
Penn Mutual Life Insurance Co., The	Milwaukee, Wis.	1847	1847	1868	John A. Stevenson	Sydney A. Smith
Phoenix Mutual Life Insurance Co.	Philadelphia, Pa.	1851	1851	1861 ⁴	Arthur M. Collins	Harry E. Johnson
Presbyterian Ministers' Fund	Hartford, Conn.	1759	1761	1940	Alexander Mackie	M. S. Johnson
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1866	M. Albert Linton	Leonard C. Ashton
Prudential Insurance Co. of America, The	Philadelphia, Pa.	1873	1875	1894	Franklin D'Olier	William W. Van Natta
Security Mutual Life Insurance Co.	Newark, N. J.	1886	1887	1899 ⁵	Frederick D. Russell	Leonard C. Ashton
Sun Life Assurance Co. of Canada (U. S. Branch)	Binghamton, N. Y.	1865	1871	1926	Lyman E. Malone ⁶	William W. Van Natta
Travelers Insurance Co., The	Montreal, Can.	1863	1866	1866	L. Edmund Zacher	Frank C. Goodnough
Union Central Life Insurance Co., The	Hartford, Conn.	1867	1867	1866	W. Howard Cox	Daniel A. Read
Union Labor Life Insurance Co., The	Cincinnati, Ohio	1925	1867	1893	Matthew Cox	Richard S. Rust
Union Mutual Life Insurance Co.	New York, N. Y.	1928	1927	1928	Rolland E. Irish	Thomas E. Burke
United Life and Accident Insurance Co.	Portland, Me.	1848	1849	1855	John V. Hanna	Harold D. Lang
Washington National Insurance Co.	Concord, N. H.	1913	1914	1924	G. R. Kendall	William D. Haller
	Chicago, Ill.	1923	1923	1940		James F. Rancey

¹ Assistant.² On the assessment basis. As a mutual company Jan. 1, 1936.³ As an assessment company. As a mutual company, 1899.⁴ Retired 1880. Readmitted 1894.⁵ Retired 1911. Readmitted 1922.⁶ United States Manager.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1940

Massachusetts Companies

American Employers' Insurance Co.	Boston, Mass.	1923	1923	Edward C. Stone	Franklin P. Horton
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	Charles E. Hodges, Jr.	Frank R. Mullaney
American Policyholders' Insurance Co.	Boston, Mass.	1929	1929	Charles E. Hodges, Jr.	Frank R. Mullaney
Arrow Mutual Liability Insurance Co.	Newton, Mass.	1920	1920	Alden C. Brett	Gertrude E. Gilbert
Boston Casualty Co.	Boston, Mass.	1912 ¹	1912	Carl J. B. Currie	George A. MacRae
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1910 ²	Francis P. Sears	John K. Howard
Craftsman Insurance Co.	Boston, Mass.	1924 ¹	1902	Charles M. Goodnow	William I. Newton
Eastern Mutual Insurance Co.	Boston, Mass.	1921	1924	Philip G. Carleton	William F. Howard
Electric Mutual Liability Insurance Co.	Boston, Mass.	1927	1921	William W. Trench	Thomas N. Foyne
Federal Mutual Liability Insurance Co.	Lynn, Mass.	1905	1927	James S. Kemper	W. D. Riddell
Federal Mutual Liability Insurance Co. (Accident Dept.)	Boston, Mass.	1862	1907	Guy W. Cox	Charles J. Diman
Liberty Protective Life Insurance Co.	Boston, Mass.	1912	1862	S. Bruce Black	Clark E. Woodward
Loyal Protective Life Insurance Co. (Accident Dept.)	Boston, Mass.	1937	1912	John M. Powell	Brooks A. Heath
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1907	1937	T. J. Falvey	Donald Falvey
Massachusetts Casualty Insurance Co.	Boston, Mass.	1926	1907	Melville F. Heath	Leonard D. Hadley
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1917	1927	Roger Billings	J. L. Downs
Massachusetts Protective Association, Incorporated, The	Boston, Mass.	1909 ¹	1919	John H. Eddy	Louis A. Ginsburg
Monarch Life Insurance Co.	Worcester, Mass.	1885	1909	Charles A. Harrington	Lemuel G. Hodgkins
Monarch Life Insurance Co. (Accident Dept.)	Boston, Mass.	1885	1885	Henry W. Davies	Catherine A. Gulligan
Mutual Boiler Insurance Co. of Boston	Springfield, Mass.	1931	1931	Clyde W. Young	Carlton E. Nay
New England Casualty Insurance Co.	Boston, Mass.	1877	1885	Marshall B. Dalton	John A. Collins
Paul Revere Life Insurance Co., The (Accident Dept.)	Springfield, Mass.	1939	1878	Walter B. Cruttenden	Lewis F. Koppang
Service Mutual Liability Insurance Co.	Worcester, Mass.	1930	1940	Charles A. Harrington	Lemuel G. Hodgkins
Title Insurance Co. of Hampden County	Boston, Mass.	1925	1930	H. B. Church	H. Arthur Hall
Transit Mutual Insurance Co.	Springfield, Mass.	1921	1920	James E. Davis	Troy T. Murray
Transportation Mutual Insurance Co.	Boston, Mass.	1921	1925	Edward E. Whiting	John H. Moran
United States Mutual Liability Insurance Co.	Boston, Mass.	1926	1921	Frank Sawyer	George S. Palmer
	Quincy, Mass.	1915	1926	Dudley M. Holman	W. W. Watson
			1916		
Companies of Other States					
Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	Morgan B. Brainard	James B. Shlimmon
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1864	Morgan B. Brainard	James B. Shlimmon
American Automobile Insurance Co.	St. Louis, Mo.	1911	1850	O. L. Schleyer	Garland Brown
American Bonding Company of Baltimore	Baltimore, Md.	1894	1912	D. Claude Handy	Robert S. Hart
American Fidelity & Casualty Co., Incorporated	Baltimore, Md.	1893	1928	J. F. McFadden	A. F. Stone
American Guarantee and Liability Insurance Co.	Richmond, Va.	1926	1896	S. A. Markel	O. I. Shepland
American Motorists Insurance Co.	New York, N. Y.	1939	1926	Neville Pilling	Harry H. Fuller
American Re-Insurance Co.	Chicago, Ill.	1926	1939	James S. Kemper	H. G. Kemper
American Surety Co. of New York	New York, N. Y.	1933	1926	Robert C. Ream	John R. Tappan
Associated Indemnity Corporation	New York, N. Y.	1881	1933	A. F. Latrentz	C. H. Hall
Bankers Indemnity Insurance Co.	San Francisco, Cal.	1922	1884	L. S. Moorhead	C. C. Anderson
	Newark, N. J.	1925	1922	Harold P. Jackson	John C. Montgomery

¹Reincorporated as a stock company.²As an assessment company.³As a fraternal society.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1940—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Benefit Association of Railway Employees	Chicago, Ill.	1922	1923	1939	Fred B. Ahara	James M. Street
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	1926	R. E. McGinnis	G. T. Smothers
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	W. Ross McCain	Frank S. Becker, Jr.
Columbia Casualty Co.	New York, N. Y.	1920	1920	1920	Henry Collins	J. Fred Ranges
Commercial Casualty Insurance Co. (Accident Dept.)	Newark, N. J.	1909	1910	1912	Howe S. Landers	E. A. Blendow
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1865	Frazier B. Wilde	George Goodwin
Connecticut Indemnity Company, The	New Haven, Conn.	1917	1931	1940	Peter J. Berry	W. A. Thomson
Continental Casualty Co. (Indiana)	Chicago, Ill.	1897	1897	1901	M. P. Cornelius	Rollin M. Clark
Eagle Indemnity Co.	New York, N. Y.	1922	1922	1922	Frank J. O'Neill	F. S. Perryman
Employers Mutual Liability Insurance Co. of Wisconsin	Wausau, Wis.	1911	1911	1938	H. J. Hagge	C. H. Brimmer
Employers Reinsurance Corporation	Kansas City, Mo.	1914	1914	1914	Howard Flagg	S. L. Stebbins
Equitable Life Assurance Society of the United States, The (Accident Dept.)	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill
Excess Insurance Co. of America, The	New York, N. Y.	1939	1939	1940	Robert N. Rose	William B. Wise
Factory Mutual Liability Insurance Co. of America	Providence, R. I.	1914	1921	1925	De Forest W. Abel	John W. Blair
Federal Life and Casualty Co.	Detroit, Mich.	1906	1906	1921	V. D. Cliff	F. V. Cliff
Fidelity and Casualty Co. of New York, The	New York, N. Y.	1876	1876	1876	Bernard M. Culver	William E. Lamm, Jr.
Fidelity and Deposit Co. of Maryland	Baltimore, Md.	1890	1890	1893	Charles R. Miller	Robert S. Hart
Fireman's Fund Indemnity Co.	New York, N. Y.	1930	1930	1930	Charles R. Page	W. Stanley Pearce
General Reinsurance Corporation	New York, N. Y.	1921	1921	1921	E. H. Bates	Samuel E. Thompson
Globe Indemnity Co.	Glen Falls, N. Y.	1932	1932	1932	E. W. West	G. I. Davis
Great American Indemnity Co.	New York, N. Y.	1911	1911	1911	Kenneth Spencer	Harry Rankin
Hardware Mutual Casualty Co.	New York, N. Y.	1926	1926	1926	William H. Koop	Gustav F. Michelbacher
Hartford Accident and Indemnity Co.	Hartford, Conn.	1913	1914	1926	Carl N. Jacobs	Joseph B. Beach
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1916	1916	1916	Paul Rutherford	Clyde P. Smith
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1866	1866	1867	*R. M. Bissell	C. Edgar Blake
Home Indemnity Co., The	New York, N. Y.	1930	1930	1930	William R. C. Corson	Walter E. Lister
Interboro Insurance Co. of North America	Philadelphia, Pa.	1920	1920	1920	Harold V. Smith	Frank A. Eger
International Fidelity Insurance Co.	New York, N. Y.	1914	1914	1930	John O. Platt	H. G. Kirkwood
London & Lancashire Indemnity Co. of America (New York)	Jersey City, N. J.	1904	1905	1912	Robert A. Altschuler	C. T. Johnson
Lumbermens Mutual Casualty Co.	Hartford, Conn.	1915	1915	1915	Gilbert Kingan	John Urmon
Maryland Casualty Co.	Chicago, Ill.	1912	1912	1919	James S. Kemper	H. G. Kemper
Merchants Mutual Casualty Co. (Indiana)	Baltimore, Md.	1898	1898	1898	Edward J. Bond, Jr.	John A. Hartman
Merchants Mutual Casualty Co.	Fort Wayne, Ind.	1909	1910	1923	Byron H. Somers	Harry W. Ginty
Metropolitan Casualty Insurance Co. of New York, The (New York)	Buffalo, N. Y.	1917	1918	1925	C. W. Brown	C. W. Brown
Metropolitan Life Insurance Co. (Accident Dept.)	Newark, N. J.	1874	1874	1874	Howe S. Landers	E. A. Blendow
Mutual Benefit Health and Accident Association	New York, N. Y.	1866	1867	1866	Leroy A. Lincoln	James P. Bradley
	Omaha, Neb.	1909	1910	1940	C. C. Chiss	C. E. Forbes

National Accident and Health Insurance Co. of Philadelphia.	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	1903	T. W. Mock
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	1904	W. C. Butterfield
National Grange Mutual Liability Co.	Keene, N. H.	1923	1923	1928	Fred J. Freestone	1928	Richard C. Carrick
National Surety Corporation	New York, N. Y.	1933	1933	1933	Vincent Cullen	1933	Ballard McCall
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	1899	Sifford Pearce
New Century Casualty Co.	Chicago, Ill.	1924	1924	1929	Albert Kahn	1929	H. A. Salomon
New York Casualty Co.	New York, N. Y.	1891	1891	1891	W. E. McKell	1891	C. H. Hall
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	George F. Manzelmann	1906	A. E. Forrest, Jr.
Norwich Union Indemnity Co., The	New York, N. Y.	1919	1919	1920	Hart Darlington	1920	Everard P. Smith
Ohio Casualty Insurance Co., The	Hamilton, Ohio	1901	1901	1920	Howard Sloneker	1920	Martin J. Wys
Peerless Casualty Co.	Keene, N. H.	1901	1901	1903	Walter G. Perry	1903	William F. Perry
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	J. M. Hoines	1922	J. F. Cunningham
Protective Accident Insurance Co. of New York, The	New York, N. Y.	1853	1853	1899	Edwin B. Ackerman	1899	Frank Schaap
Prudential Insurance Co. of America, The (Accident Dept.)	New York, N. Y.	1929	1930	1930	Edwin B. Ackerman	1930	William W. Van Natta
Royal Indemnity Co.	Newark, N. J.	1873	1876	1894	Franklin D'Olier	1894	James B. Clancy
Saint Paul-Mercury Indemnity Co. (Delaware)	Newark, N. J.	1910	1911	1911	F. J. O'Neill	1911	J. C. McKown
Seaboard Surety Co.	St. Paul, Minn.	1926	1926	1930	C. F. Codere	1930	Harold W. Rudolph
Security Mutual Casualty Co.	New York, N. Y.	1927	1928	1928	C. W. French	1928	Francis E. Baldwin
Shelby Mutual Plate Glass and Casualty Co. of Shelby, Ohio, The	Chicago, Ill.	1913	1913	1914	George L. Mallory	1914	J. J. Crum
Standard Accident Insurance Co.	Shelby, Ohio	1918	1919	1925	L. A. Dennis	1925	F. S. Brown
Standard Surety & Casualty Company of New York	Detroit, Mich.	1884	1884	1888	Charles C. Bowen	1888	Charles E. Heath
Sun Indemnity Co. of New York	New York, N. Y.	1928	1928	1929	George Z. Day	1929	R. A. Kearney
Travelers Indemnity Co., The	New York, N. Y.	1922	1923	1923	F. I. P. Callos	1923	Fred S. Garrison
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1903	1906	1907	L. Edmund Zacher	1907	Daniel A. Read
Union Mutual Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1863	1864	1864	Rolland E. Irish	1864	Harold D. Lang
United Life and Accident Insurance Co. (Accident Dept.)	Portland, Me.	1848	1849	1940	John V. Hanna	1940	William D. Haller
United States Casualty Co.	Concord, N. H.	1913	1914	1924	J. Arthur Nelson	1924	Walter D. Owens
United States Fidelity and Guaranty Co.	New York, N. Y.	1895	1895	1895	E. Ashbury Davis	1895	C. J. Fitzpatrick
United States Guarantee Co.	Baltimore, Md.	1896	1896	1897	George H. Reaney	1897	James G. Cannon
Utica Mutual Insurance Co.	New York, N. Y.	1890	1890	1890	John W. Train	1890	Edward J. Hadfield
Washington National Insurance Co. (Accident Dept.)	Utica, N. Y.	1914	1914	1924	G. R. Kendall	1924	James F. Ramey
Yorkshire Indemnity Co. of New York, The	Chicago, Ill.	1923	1923	1924	Herbert F. Ellen	1924	Harold W. Rudolph
	New York, N. Y.	1926	1927	1936			

* Deceased July 18, 1941.

† Reorganization.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS
DEC. 31, 1940

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Accident and Casualty Insurance Company of Winterthur, Switzerland	Winterthur, Switzerland	1875	1936	1937	Neal Bassett	New York, N. Y.
Car and General Insurance Corp., Ltd.	London, England	1903	1924	1924	Arthur Waller	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, England	1880	1886	1886	Edward C. Stone ¹	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, England	1911	1911	1911	Theodore L. Hoff	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd.	Perth, Scotland	1891	1899	1899	John H. Grady ²	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings ³	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, England	1869	1882	1893	James M. Haines	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, England	1871	1895	1896	Henry Collins	New York, N. Y.
Zurich General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Neville Pilling	Chicago, Ill.

¹United States General Manager and Attorney.

²United States Attorney.

³President.

TABLE A.—SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1940

NAME OF COMPANY	Capital	Admitted Assets	Liabilities excluding Capital	Surplus ¹	Income	Disbursements	INSURANCE IN FORCE		
							PARTICIPATING		Non-participating
							Annual Dividend	Deferred Dividend	
<i>Massachusetts Companies</i>									
Berkshire	—	\$66,100,986	\$65,315,056	\$785,930	\$11,734,722	\$9,529,195	\$211,107,838	\$5,443,554	—
Boston Mutual	—	15,079,225	14,320,279	758,946	4,360,806	3,406,391	94,509,995	108,647	\$41,807
Columbian National	\$2,000,000	50,345,771	47,764,190	581,581	8,899,253	6,631,569	1,414,133	1,204,847	178,544,873
John Hancock Mutual	—	1,050,446,430	978,456,045	71,990,385	227,382,229	155,632,098	4,611,424,789	2,393,273	—
Loyal Protective	400,000	2,278,687	1,030,614	848,073	1,483,160	1,265,501	3,786,555	—	47,000
Massachusetts Mutual	—	724,290,118	706,206,291	18,083,827	121,986,618	83,279,469	1,989,685,982	—	—
Massachusetts Protective	300,000	8,674,480	7,549,396	828,084	1,598,810	911,066	—	—	40,209,576
Ministers Mutual	—	776,514	732,932	23,582	132,911	81,487	2,700,117	—	—
Monarch	—	6,934,652	5,612,940	876,112	4,329,024	3,585,533	23,998,436	—	—
New England Mutual	445,600	501,705,515	484,366,035	17,339,480	92,819,288	57,622,474	1,604,979,521	2,157,620	—
Paul Revere	—	4,881,336	3,158,159	1,323,177	2,927,026	2,065,678	—	—	30,392,581
State Mutual	—	199,581,898	190,648,883	8,933,016	32,790,999	24,762,240	606,316,170	—	—
Totals of Mass. Companies	\$3,545,600	\$2,631,095,612	\$2,505,177,820	\$122,372,193	\$510,444,846	\$348,772,701	\$9,149,923,536	\$11,307,941	\$249,235,837
<i>Companies of Other States</i>									
Acacia Mutual	—	\$94,124,663	\$89,896,727	\$4,227,936	\$17,629,207	\$10,666,171	\$109,664,901	\$313,232,688	—
Aetna	\$15,000,000	732,624,928	675,759,962	31,864,966	160,786,129	115,034,942	475,854,551	2,586,083	\$3,869,217,872
Bankers National	250,000	7,950,450	6,973,403	727,047	727,047	1,636,020	71,916,188	—	5,916,692
Connecticut General	3,000,000	289,506,984	274,797,603	11,709,381	61,649,777	38,145,089	92,984,044	—	1,118,218,054
Connecticut Mutual	—	395,645,248	380,314,424	15,330,824	75,586,965	46,149,367	1,084,807,127	—	28,666
Continental American	637,530	26,953,285	24,724,941	1,590,814	5,367,789	3,322,007	136,103,441	—	864,760
Equitable of Iowa	—	206,514,997	196,801,128	8,713,869	34,346,847	21,979,904	490,805,833	—	107,081,880
Equitable of New York	1,000,000	2,564,188,771	2,464,413,759	99,775,012	452,525,980	295,149,090	7,036,292,871	278,762	100,349,009
Expressmen's Mutual	—	10,596,577	9,008,967	1,587,610	1,239,347	861,490	29,271,539	—	—
Farmers and Traders	300,000	10,404,363	9,049,493	1,354,870	1,710,744	1,026,603	—	—	46,913,080
Fidelity Mutual	—	135,477,629	130,674,487	4,803,142	23,671,198	18,594,803	370,722,331	—	—
Guardian	200,000	148,379,826	142,841,621	5,338,205	27,557,783	19,133,547	499,852,079	—	130,657
Home	—	113,037,145	108,504,512	4,532,633	20,847,815	16,114,415	419,372,881	4,000	4,950,867
Lincoln National	2,500,000	168,608,016	159,664,906	6,443,110	43,732,852	30,602,955	10,789,346	2,303,795	1,078,434,762
Metropolitan	—	5,356,807,327	5,033,857,607	322,949,720	1,077,048,466	868,462,652	23,923,784,178	—	—
Morris Plan	437,500	2,303,072	828,175	1,037,397	1,134,812	1,024,917	—	—	63,452,109
Mutual	—	1,485,385,626	1,455,847,415	29,538,211	218,923,898	200,860,790	3,630,031,810	4,246,267	71,633,721
Mutual Benefit	—	751,468,130	719,603,518	31,864,612	121,236,172	85,670,658	2,067,723,708	—	637,635
Mutual Trust	—	49,532,898	46,020,034	3,512,864	8,947,302	5,773,029	180,353,817	—	972,276
National	—	226,641,725	215,197,419	11,444,306	39,110,421	27,446,878	569,916,330	—	5,145,821
New York	—	2,869,747,735	2,692,854,917	176,892,818	455,094,978	346,319,297	6,786,089,895	184,538	108,908,316
North American	—	18,036,072	15,930,713	1,105,359	3,431,322	2,692,053	—	—	157,243,300
Northwestern Mutual	1,000,000	1,358,856,591	1,296,951,637	61,904,954	217,722,353	152,942,540	3,934,250,584	230,000	14,252,148
Penn Mutual	—	772,460,119	741,761,968	30,698,151	125,592,745	91,377,436	1,996,757,014	—	—

Phoenix Mutual	-	269,573,744	261,121,516	8,452,228	45,883,538	30,694,138	683,869,490	-	5,766,679
Presbyterian Ministers Fund	-	30,423,254	28,440,850	1,982,404	4,305,668	3,067,580	62,638,126	-	-
Provident Mutual	-	381,515,473	360,522,037	20,993,436	59,491,628	41,527,446	997,152,463	-	-
Prudential	2,000,000	4,265,098,053	4,182,520,698	80,577,355	899,362,487	663,893,620	18,453,175,804	175,067,874	-
Security Mutual	-	25,031,631	24,563,549	468,082	4,679,284	3,724,004	89,934,949	230,209	2,506,496
Sun Life (U. S. Branch)	200,000	354,850,574	351,152,422	3,498,152	67,751,419	52,472,543	1,173,049,724	9,671,363	130,255,006
Travelers	20,000,000	1,106,183,466	1,014,623,642	71,559,824	238,693,537	178,041,229	1,038,463	460,514	5,217,069,548
Union Central	2,500,000	413,680,585	403,096,624	8,083,961	69,090,696	51,047,152	1,127,246,722	-	2,952,187
Union Labor	375,000	3,633,988	2,365,562	893,426	1,371,684	1,069,398	75,048,807	-	-
Union Mutual	-	24,502,414	23,833,284	669,130	6,037,778	4,316,856	75,574,423	-	5,713,061
United Life and Accident	400,000	11,638,585	10,518,547	720,038	2,032,606	1,596,267	45,667,972	-	45,667,972
Washington National	2,000,000	46,914,244	42,905,300	2,008,944	15,066,008	14,410,126	10,905,505	-	214,487,112
Totals of other States	\$51,800,030	\$24,718,298,188	\$23,598,543,367	\$1,067,954,791	\$4,611,108,406	\$3,446,855,012	\$76,666,979,504	\$508,496,093	\$12,378,769,686
Grand Totals	\$55,345,030	\$27,349,393,800	\$26,103,721,187	\$1,190,326,984	\$5,121,553,252	\$3,795,627,713	\$85,816,903,040	\$519,804,034	\$12,628,005,523

TABLE B.—INCOME DURING 1940

NAME OF COMPANY	PREMIUMS ¹				Consideration for Supplementary Contracts	Interest and Rents	Profit and Loss	All Other	Total Income
	Weekly	ORDINARY		Renewal					
		New							
<i>Massachusetts Companies</i>									
Berkshire	—	\$1,154,736	\$5,426,776	—	\$1,306,153	\$3,033,545	\$459,978	\$353,534	\$11,734,722
Boston Mutual	\$2,616,096	162,699	917,612	—	—	611,521	26,806	26,072	4,360,806
Columbian National	—	1,317,923	4,324,607	—	531,155	2,232,228	121,591	371,749 ²	8,899,253
John Hancock Mutual	69,746,512	26,146,711	73,336,797	—	7,383,219	40,737,194	2,921,529	7,110,267 ²	227,382,229
Loyal Protective	—	48,273	83,444	—	—	78,857	8,214	1,264,372 ²	1,483,160
Massachusetts Mutual	—	10,170,939	58,116,683	—	14,130,338	30,470,030	2,139,316	6,959,312	121,986,618
Massachusetts Protective	—	146,370	1,104,519	—	29,994	281,227	24,958	11,742	1,598,810
Ministers Mutual	—	23,665	74,682	—	3,321	28,591	1,950	702	132,911
Monarch	—	89,301	639,668	—	14,989	238,138	23,636	3,323,292 ²	4,329,024
New England Mutual	—	9,642,782	50,978,272	—	8,656,293	18,762,122	2,067,860	2,711,959	92,819,288
Paul Revere	—	207,067	571,967	—	6,605	130,101	5,502	2,005,784 ²	2,927,026
State Mutual	—	2,677,969	16,523,649	—	3,171,886	8,381,749	608,389	1,427,357	32,790,999
Totals of Massachusetts Companies	\$72,362,608	\$51,788,435	\$212,098,676	—	\$35,233,953	\$104,985,303	\$8,409,729	\$25,566,142	\$510,444,846
<i>Companies of Other States</i>									
Acacia Mutual	—	\$796,093	\$10,339,284	—	\$1,170,377	\$4,497,847	\$216,690	\$608,916	\$17,629,207
Aetna	—	12,978,666	84,113,157	—	18,531,390	26,879,524	3,481,498	14,801,894 ²	160,786,129
Bankers National	—	287,370	1,571,001	—	57,555	312,991	72,945	125,309	2,427,171
Connecticut General	—	8,840,502	29,604,564	—	5,079,610	11,980,819	2,017,824	4,126,458 ²	61,049,777
Continental Mutual	—	12,186,025	34,952,279	—	7,515,634	15,907,352	983,716	4,041,959	75,586,965
Continental American	—	464,525	3,331,849	—	428,098	1,088,619	34,009	20,689	5,367,789
Equitable of Iowa	—	3,922,661	16,922,263	—	3,386,990	8,558,572	545,791	1,010,370	34,346,847
Equitable of New York	—	58,056,858	234,193,074	—	37,627,982	95,957,771	10,820,722	15,869,573 ²	452,525,980
Expressmen's Mutual	—	55,200	757,556	—	2,500	390,381	25,584	8,126	1,239,347
Farmers and Traders	—	120,246	1,046,557	—	54,499	463,965	22,204	3,273	1,710,744
Fidelity Mutual	—	1,671,398	11,922,966	—	2,289,008	6,076,433	364,866	1,346,527	23,671,198
Guardian	—	1,744,690	14,897,706	—	2,471,088	7,122,465	300,825	1,021,209	27,557,783
Home	—	1,910,611	10,666,579	—	2,369,129	4,866,861	532,845	501,990	20,847,815
Lincoln National	—	4,739,814	22,367,975	—	1,613,253	6,863,730	792,343	7,355,737 ²	43,732,852
Metropolitan	\$328,156,111	45,803,929	396,358,664	—	43,664,741	218,306,868	9,783,305	34,974,948 ²	1,077,048,466
Morris Plan	—	1,011,895	1,545	—	—	90,879	16,031	14,462	1,134,812
Mutual	—	19,445,490	119,498,622	—	23,155,569	53,233,842	2,039,525	1,550,850	218,923,898
Mutual Benefit	—	16,386,809	56,490,842	—	14,427,307	29,240,108	1,636,840	3,054,266	121,236,172
Mutual Trust	—	730,092	5,058,092	—	536,038	2,093,862	103,129	426,089	8,947,302
National	—	6,634,961	17,160,263	—	3,243,103	9,740,511	324,428	2,007,155	39,110,421
New York	—	32,184,509	223,927,390	—	40,154,346	120,987,598	19,795,902	18,045,233	455,094,978
North American	—	210,257	2,362,701	—	435	545,090	86,883	225,956	3,431,322

Northwestern Mutual	19,627,706	110,216,861	27,665,375	55,813,456	2,945,503	1,453,452	217,722,353
Penn Mutual	14,726,339	57,073,489	14,979,405	29,677,190	3,282,715	5,853,607	125,592,745
Phoenix Mutual	5,461,881	23,329,520	4,101,411	10,386,316	880,000	1,724,410	45,883,538
Presbyterian Ministers Fund	772,669	1,736,771	427,027	1,125,998	227,233	15,970	4,305,668
Provident Mutual	5,189,389	29,237,692	6,933,742	15,646,787	1,369,670	1,114,348	59,491,628
Prudential	68,893,102	297,596,688	34,488,089	172,068,514	10,348,130	12,698,300 ²	899,362,487
Security Mutual	404,636	2,646,075	252,154	1,152,575	152,495	71,349	4,679,284
Sun Life (U. S. Branch)	5,734,482	38,532,180	2,099,432	13,219,558	15,628	8,160,149	67,751,419
Travelers	17,174,507	98,832,713	17,682,489	40,371,059	5,164,642	58,868,127 ²	238,693,537
Union Central	7,238,382	33,001,769	2,353,839	16,678,507	1,467,700	8,350,499	69,090,686
Union Labor	84,245	1,140,267	20,311	116,990	5,374	4,497	1,371,684
Union Mutual	646,250	2,070,032	285,381	854,307	88,278	2,093,510 ²	6,037,778
United Life and Accident	161,795	1,161,935	113,493	478,323	36,795	100,292 ²	2,032,606
Washington National	252,282	3,510,565	19,918	476,427	60,795	10,746,021 ²	15,066,008
Totals of other States	\$376,550,246	\$1,997,621,506	\$319,200,718	\$983,872,095	\$80,042,446	\$222,395,620	\$4,611,108,406
Grand totals	\$428,338,681	\$2,209,720,182	\$354,434,671	\$1,088,857,398	\$88,452,175	\$247,961,762	\$5,121,553,252

Includes extra premiums for disability.
 Includes Accident Department. See Table P.
 Includes Rensured Companies: Northern States and Royal Union.

TABLE C.—DISBURSEMENTS DURING 1940

NAME OF COMPANY	Death Claims	Matured Endowments	Annuities ¹	Surrender Values	Dividends to Policyholders ²	Commissions ³	Home Office Salaries ⁴	Insurance Taxes and Fees	Profit and Loss	All Other	Total Disbursements
<i>Massachusetts Companies</i>											
Berkshire	\$2,357,135	\$250,487	\$1,469,908	\$1,498,481	\$780,866	\$788,281	\$357,088	\$138,583	\$798,508	\$1,121,858	\$9,529,195
Boston Mutual	180,248 ⁵	154,034 ⁶	3,032 ⁷	154,276 ⁸	116,116 ⁹	144,909 ⁶	74,110 ⁵	20,578 ⁶	134,852	185,517	3,406,391
Columbia National	413,377 ⁶	165,599 ⁶	9,903 ⁷	479,539 ⁶	103,893 ⁶	859,348 ⁶	140,026 ⁶	115,190 ⁶	339,947	937,731 ⁷	6,631,569
John Hancock Mutual	2,178,083	388,058	596,044	1,911,837	7,585	634,007	242,087	61,000	5,838,362	12,430,802 ⁷	155,632,098
	(21,094,007 ⁵)	4,967,703 ⁵	9,687,166 ⁵	12,773,197 ⁵	13,829,332 ⁵	8,864,019 ⁵	3,515,999 ⁵	1,701,823 ⁵			
	15,874,566 ⁶	1,709,456 ⁶	234,314 ⁶	14,400,593 ⁶	9,453,072 ⁶	15,464,198 ⁶	2,059,020 ⁶	1,729,471 ⁶			
	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400			
Loyal Protective	17,400,900	4,116,652	15,297,630	9,469,215	15,486,576	5,115,910	18,895	3,185	33,479	1,167,526 ⁷	1,265,501
Massachusetts Mutual	277,320	14,000	39,901	129,097	5,831	116,007	82,108	34,609	6,694,101	6,336,798	83,279,469
Massachusetts Protective	15,175	22,713	7,923	13,145	43,285	103,392	60,626	15,385	184,423	68,401	911,066
Miners Mutual	94,484	5,000	8,726	78,916	5,831	103,392	60,626	15,385	47,960	3,127,776 ⁷	3,855,583
Monarch	12,835,862	3,163,752	8,360,863	7,989,823	10,920,169	5,467,150	1,592,179	1,020,259	3,190,782	3,115,635	57,622,474
New England Mutual	92,935	—	6,128	34,596	131,555	131,555	51,354	18,429	34,997	1,695,084 ⁷	2,005,078
Paul Revere	6,209,565	841,881	2,554,089	3,072,813	4,425,856	1,814,350	791,548	404,953	2,248,245	2,398,940	24,702,240
State Mutual	—	—	—	—	—	—	—	—	—	—	—
Totals of Mass. Companies	\$79,036,057	\$15,799,333	\$38,281,181	\$51,288,877	\$55,184,384	\$39,493,087	\$10,985,728	\$6,613,286	\$19,479,231	\$32,611,537	\$348,772,701
<i>Companies of Other States</i>											
Acacia Mutual	\$3,033,389	\$403,060	\$761,433	\$2,097,575	\$536,928	\$1,156,391	\$960,475	\$358,499	\$414,656	\$943,465	\$10,666,171
Aetna	40,320,427	4,847,422	19,812,507	8,677,572	2,337,397	6,688,762	2,191,071	2,222,197	6,646,771	21,290,816 ⁷	115,034,942
Bankers National	446,244	2,500	47,403	188,985	230,776	298,565	152,729	42,596	80,489	136,733	1,636,020
Connecticut General	12,038,567	2,073,900	5,847,478	4,044,768	1,158,071	3,104,726	1,227,885	788,054	1,972,252	5,889,388 ⁷	38,145,089
Connecticut Mutual	9,334,167	2,892,386	7,412,504	5,555,147	7,169,901	4,383,932	1,290,604	1,004,074	3,218,835	3,597,120	46,149,367
Continental American	799,925	190,494	343,208	443,212	7,181,517	496,564	220,871	78,168	307,867	200,181	3,322,007
Equitable of Iowa	4,167,066	1,172,880	3,182,799	3,653,054	3,404,183	1,770,863	989,898	497,442	1,435,268	1,726,481	21,979,904
Equitable of New York	72,390,806	8,878,801	58,731,086	42,777,331	39,644,076	15,000,762	8,013,437	4,598,968	17,712,318	27,441,445 ⁷	295,149,090
Expressmen's Mutual	263,834	—	1,095	149,097	228,040	10,767	62,162	24,753	68,509	52,933	801,490
Farmers and Traders	198,064	94,144	42,211	183,457	137,841	137,841	106,105	27,764	57,843	179,232	1,026,603
Fidelity Mutual	3,756,876	2,029,453	2,118,410	2,245,331	2,170,929	1,148,101	641,101	262,899	1,880,558	2,341,145	18,594,803
Guardian	4,025,150	908,360	2,468,993	2,959,393	2,539,915	1,735,931	796,059	342,857	705,939	2,650,990	19,133,547
Home	3,914,407	1,007,842	1,676,501	2,251,999	1,718,260	1,151,109	268,527	2,347,348	2,347,348	891,114	16,114,415
Lincoln National	8,454,526	1,107,843	2,284,977	2,902,760	89,309	3,609,823	1,225,804	470,311	1,988,974	8,408,628 ⁸	30,602,955
Metropolitan	(111,190,775 ⁵)	52,232,811 ⁵	42,346,984 ⁵	63,381,317 ⁵	62,495,954 ⁵	29,129,816 ⁵	21,740,050 ⁵	8,800,650 ⁵	35,923,518	81,438,174 ⁷	808,462,652
	64,561,710 ⁶	59,593,271 ⁶	2,562,594 ⁶	93,775,540 ⁶	60,012,738 ⁶	53,614,199 ⁶	17,327,728 ⁶	8,314,832 ⁶			
Morris Plan	297,235	—	5,289	—	—	72,262	94,379	28,720	5,393	521,639	1,024,917
Mutual	50,056,234	6,942,832	32,497,704	28,967,557	18,663,176	9,093,848	4,601,265	2,793,867	38,150,987	9,093,320	200,860,790
Mutual Benefit	25,460,091	2,868,419	9,635,007	12,389,213	14,222,780	3,831,185	2,794,620	2,794,620	6,565,074	4,540,943	85,670,658
Mutual Trust	1,070,138	500,139	337,638	1,138,368	917,721	692,920	3,361,326	104,050	564,191	393,279	5,773,029
National	6,481,393	1,316,883	5,043,910	3,401,589	4,146,159	2,201,566	790,249	51,282	944,379	2,610,888	27,446,878
New York	69,379,279	18,625,410	58,464,085	41,980,952	53,753,259	13,672,325	9,794,644	5,153,720	48,571,179	27,823,844	346,319,297
North American	1,375,107	10,486	114,711	451,896	—	154,300	141,555	49,724	300,595	36,679	2,692,053

Northwestern Mutual	45,685,906	19,743,175	22,679,845	32,703,252	8,818,032	3,343,761	3,437,483	6,559,014	6,392,409	152,942,540
Penn Mutual	20,901,152	3,135,627	17,645,562	12,554,141	14,245,342	5,673,281	1,371,891	7,200,690	5,991,203	91,377,436
Phoenix Mutual	6,331,668	1,395,562	5,764,414	4,029,260	4,048,648	2,172,293	669,945	3,219,675	2,083,137	30,694,138
Presbyterian Ministers' Fund	8,679,234	3,352,747	319,930	367,006	463,882	7,341	5,930	67,746	138,389	3,007,580
Provident Mutual	5,893,893	6,066,519	6,229,276	5,737,338	5,737,338	3,010,504	598,223	1,976,625	2,935,430	41,527,446
Prudential	84,477,982 ¹	22,063,490 ²	41,126,334 ³	46,087,981 ⁴	41,832,067 ⁵	27,285,432 ⁶	12,225,198 ⁷	7,809,835 ⁸	54,992,897 ⁹	663,895,620
	159,461,006 ¹	19,412,427 ²	2,631,545 ³	101,417,547 ⁴	51,226,368 ⁵	50,533,058 ⁶	8,669,688 ⁷	8,683,082 ⁸	20,969,884	
Security Mutual	979,467	155,036	206,017	6,853,277	10,513,988	3,419,043	223,948	3,819,321	411,326 ⁷	3,724,004
Sun Life (U. S. Branch)	12,392,610	2,780,028	8,170,766	14,686,353	17,012	8,021,997	995,280	9,136,684	2,003,525	52,472,543
Travelers	43,125,436	8,570,583	24,477,785	7,383,539	5,096,481	3,260,875	2,724,331	63,540,050 ⁷	173,041,229	
Union Central	14,830,944	2,455,190	8,355,846	38,026	3,260,875	1,892,448	851,479	2,091,400	4,818,850	51,047,152
Union Labor	727,405	2,000	41,239	38,026	29,422	47,043	90,364	24,630	61,762	1,069,398
Union Mutual	1,248,220	140,746	166,258	654,353	376,551	385,751	161,482	162,202	965,348 ⁷	4,316,856
United Life and Accident	382,321	124,227	74,807	216,590	-	161,844	106,586	282,937	213,866 ⁷	1,396,267
Washington National	537,058	16,351	172,734	58,990	1,145,410	110,557	133,771	11,913,893 ⁹	14,416,126	
Totals of other States	\$792,856,911	\$237,706,156	\$393,627,527	\$547,186,933	\$442,218,290	\$268,775,448	\$113,124,763	\$225,559,847	\$358,885,086	\$3,446,555,012
Grand totals	\$871,892,968	\$253,505,489	\$431,908,708	\$598,475,810	\$497,402,674	\$308,268,535	\$124,110,491	\$73,527,337	\$245,039,078	\$391,496,623

¹ Includes total and permanent disability benefits paid and supplementary contracts.² Includes dividend accumulation surrendered.³ Includes agency salaries and expenses.⁴ Includes medical examinations and inspections.⁵ Ordinary.⁶ Industrial.⁷ Includes Accident Department.⁸ Includes reinsured companies; Northern States and Royal Union.⁹ Includes National Life Fund.

TABLE D.—1940 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS

NAME OF COMPANY	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES		PREMIUM NOTES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
<i>Massachusetts Companies</i>											
Berkshire	\$66,100,986	\$10,506,016	15.92	\$13,389,893	20.25	—	—	\$9,246,006	13.98	—	—
Boston Mutual	15,079,225	1,335,919	8.86	1,387,984	9.20	—	—	1,179,229	7.82	\$772	.01
Columbian National	50,345,771	5,398,538	10.72	2,780,913	5.52	—	—	6,713,622	13.33	—	—
John Hancock Mutual	1,050,446,430	74,557,103	7.10	164,746,582	15.68	—	—	86,790,350	8.26	—	—
Loyal Protective	2,278,687	—	—	—	—	—	—	3,400	—	—	—
Massachusetts Mutual	724,290,118	62,268,303	8.60	102,457,403	14.14	—	—	52,515,682	7.25	15,346,345	2.12
Massachusetts Protective	8,674,480	85,970	.99	1,103,025	12.72	—	—	963,143	11.10	—	—
Ministers Mutual	776,514	13,840	1.78	10,500	1.35	—	—	121,620	13.66	—	—
Monarch	6,934,652	339,969	4.90	22,500	.32	—	—	403,108	5.81	—	—
New England Mutual	501,705,515	36,577,143	7.29	40,268,833	8.03	—	—	44,575,247	8.88	7,385,458	1.49
Paul Revere	4,881,336	—	—	932,308	19.10	—	—	158,349	3.24	—	—
Savings Banks	34,915,033	765,557	2.19	8,143,824	23.32	\$137,900	.39	3,372,799	9.66	—	—
State Mutual	199,581,898	14,633,809	7.33	38,036,529	19.06	—	—	23,299,900	11.67	65	—
Totals of Mass. Companies	\$2,666,010,645	\$206,482,167	7.75	\$373,280,294	14.00	\$137,900	.11	\$229,342,515	8.60	\$22,732,640	.85
<i>Companies of Other States</i>											
Acacia Mutual	\$94,124,663	\$5,549,135	5.90	\$48,892,048	51.94	—	—	\$20,006,104	21.25	\$4,743	.01
Aetna	722,624,928	32,624,195	4.51	100,722,835	13.94	—	—	64,145,625	8.88	11,626	.15
Bankers National	7,950,450	215,789	2.71	815,089	10.25	—	—	866,252	10.90	—	—
Connecticut General	289,506,984	22,110,980	7.64	69,618,109	24.05	—	—	21,251,140	7.34	—	—
Connecticut Mutual	395,645,248	13,097,158	3.31	158,029,122	39.94	—	—	34,485,680	8.72	4,048	—
Continental American	26,953,285	1,017,215	3.77	9,377,682	34.79	—	—	3,578,650	13.28	—	—
Equitable of Iowa	206,514,997	24,308,273	11.77	60,302,686	29.20	—	—	24,746,189	11.98	1,057,986	.51
Equitable of New York	2,664,188,771	154,703,074	6.03	327,952,152	12.79	—	—	216,906,287	8.40	20,600	.19
Expressmen's Mutual	10,596,577	—	—	—	—	—	—	2,322,815	23.81	—	—
Farmers and Traders	10,404,363	1,201,995	11.55	3,361,905	32.31	—	—	1,076,028	10.34	566,298	.42
Fidelity Mutual	135,477,629	17,287,088	12.76	21,000,737	15.50	—	—	14,640,880	10.81	—	—
Guardian	148,379,826	18,603,092	12.54	48,588,414	32.75	—	—	19,025,395	12.82	—	—
Home	113,037,145	4,808,202	4.25	42,053,258	37.20	—	—	15,088,223	13.35	—	—
Lincoln National	168,608,016	12,961,809	7.69	51,862,185	30.76	244,390	.14	21,280,207	12.62	440	—
Metropolitan	5,356,807,327	430,945,056	8.04	937,226,443	17.50	—	—	493,977,784	9.22	10,571,347	.20
Morris Plan	2,303,072	206,850	8.98	775,538	32.81	—	—	—	—	—	—
Mutual	1,485,385,626	59,213,722	3.99	222,443,818	14.98	—	—	133,579,480	8.99	—	—
Mutual Benefit	751,468,130	70,188,073	9.34	110,796,851	14.75	—	—	80,174,982	10.67	—	—
Mutual Trust	49,532,898	4,817,433	9.73	10,277,269	20.75	—	—	5,890,856	11.89	372,044	.75
National	226,641,725	14,325,505	6.32	112,736,423	49.74	11,000	—	23,367,703	10.31	—	—
New York	2,869,747,735	109,127,731	3.80	422,247,262	14.71	—	—	282,662,593	9.85	26,544,488	.92
North American	18,036,072	127,400	.71	235,400	1.31	—	—	—	—	—	—

Northwestern Mutual	.	1,358,856,591	49,904,797	3.67	305,177,874	22.46	4,761,586	.35	138,541,568	10.20	15,879,619	1.17
Penn Mutual	.	772,460,119	54,935,125	7.11	93,252,208	12.07	45,000	.01	75,736,220	9.80	—	—
Phoenix Mutual	.	269,573,744	20,469,178	7.59	74,639,752	27.69	—	—	26,820,641	9.93	—	—
Presbyterian Ministers Fund	.	30,423,254	368,580	1.21	27,000	09	—	—	5,459,215	17.94	—	—
Provident Mutual	.	381,515,473	27,910,045	7.32	55,654,946	14.59	—	—	37,086,943	9.72	—	—
Prudential	.	4,265,098,053	204,251,167	4.79	1,063,930,965	24.94	—	—	319,555,656	7.49	16,224,464	.38
Security Mutual	.	25,031,631	3,848,331	15.37	7,760,452	31.03	—	—	3,120,150	12.46	475,668	1.90
Sun Life (U. S. Branch)	.	354,850,574	—	—	—	—	—	—	23,971,800	6.76	4,458	—
Travelers	.	1,106,183,466	51,971,311	4.70	95,726,546	8.65	—	—	109,140,503	9.87	—	—
Union Central	.	413,680,585	80,356,106	19.42	111,419,483	26.93	—	—	45,750,319	11.06	3,452,704	.83
Union Labor	.	3,633,988	—	—	1,042,353	28.68	—	—	151,148	4.16	—	—
United Mutual	.	24,502,414	843,547	3.44	1,812,852	7.40	—	—	3,345,803	13.65	—	—
United Life and Accident	.	11,638,585	845,907	7.29	719,426	6.18	—	—	1,688,228	14.51	—	—
Washington National	.	46,914,244	575,835	1.23	4,613,621	9.83	11,649	.02	721,675	1.54	—	—
Totals of other States	.	\$24,718,298,188	\$1,493,719,614	6.04	\$4,575,078,704	18.51	\$5,073,625	.02	\$2,270,358,742	9.19	\$75,190,533	.30
Grand totals	.	\$27,384,308,833	\$1,700,201,781	6.21	\$4,948,358,998	18.07	\$5,211,525	.02	\$2,499,701,257	9.13	\$97,923,173	.36

TABLE D.—1940 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—Concluded

NAME OF COMPANY	STOCKS ¹		BONDS ²		CASH IN OFFICE AND BANKS		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
<i>Massachusetts Companies</i>												
Berkshire	\$723,190	1.09	\$26,969,668	40.78	\$3,473,729	5.26	\$462,704	.70	\$1,319,948	2.00	\$9,832	.02
Boston Mutual	127,607	.85	10,209,230	67.70	401,559	2.66	113,069	.75	340,345	2.26	-16,489	-.11
Columbian National	825,984	1.64	31,402,393	62.37	1,746,609	3.47	458,484	.91	990,747	1.97	28,481	.07
John Hancock Mutual	21,748,809	2.07	638,551,839	60.79	37,113,447	3.53	12,729,544	1.21	17,602,380	1.68	-3,393,624	-.32
Loyal Protective	498,176	21.86	1,424,436	62.51	310,957	13.65	12,563	.55	29,155	1.28	-	-
Massachusetts Mutual	4,161,925	.57	47,832,243	61.83	19,536,784	2.78	8,347,574	1.15	11,771,029	1.63	52,830	.01
Massachusetts Protective	130,364	1.50	5,603,480	64.60	370,907	4.28	61,137	.70	356,454	4.11	-	-
Ministers Mutual	3,350	.43	579,295	74.60	22,725	2.93	18,808	.82	19,558	2.43	-	-
Monrel	-	-	5,474,533	78.94	418,548	6.04	66,544	.96	196,558	2.83	12,832	.20
New England Mutual	16,460,367	3.28	326,331,237	65.04	16,355,014	3.25	4,461,742	.89	9,290,474	1.85	-	-
Paul Revere	96,524	1.98	3,008,438	61.63	409,617	8.40	25,533	.52	250,567	5.13	-	-
Savings Banks	523,816	1.50	18,500,422	52.99	2,194,123	6.28	242,052	.69	959,125	2.75	75,415	.23
State Mutual	4,083,258	2.05	109,782,184	55.01	3,657,904	1.83	1,976,017	.99	3,879,307	1.94	232,925	.12
Totals of Mass. Companies	\$49,383,370	1.85	\$1,625,669,398	60.98	\$86,011,923	3.23	\$28,963,339	1.09	\$47,004,897	1.76	-\$2,997,798	-.22
<i>Companies of Other States</i>												
Acacia Mutual	\$230,002	.24	\$13,396,317	14.23	\$1,438,520	1.53	\$622,057	.66	\$3,886,733	4.13	\$99,004	.11
Aetna	52,741,492	7.30	431,215,280	59.67	19,329,996	2.67	7,094,305	.98	13,636,020	1.89	1,115,180	.16
Bankers National	396,503	4.99	4,799,323	53.37	317,729	3.98	59,268	.75	408,152	5.89	719	.01
Connecticut General	6,367,481	2.20	154,548,105	53.38	7,287,747	2.52	2,714,790	.91	5,315,095	1.84	293,537	.09
Connecticut Mutual	17,276,785	4.37	155,199,249	39.23	6,697,441	1.69	4,090,747	1.04	6,756,085	1.70	8,933	-
Continental American	788,982	2.93	10,138,478	37.61	990,662	3.68	272,010	1.01	789,606	2.93	-	-
Equitable of Iowa	-	-	86,416,130	37.61	3,613,259	1.76	3,058,605	1.48	3,011,869	1.46	-	-
Equitable of New York	48,863,197	1.91	1,474,992,486	57.52	285,508,534	11.13	26,763,119	1.04	28,269,346	1.10	230,576	.02
Expressmen's Mutual	-	-	7,654,712	72.24	276,440	2.61	84,828	.80	37,182	.35	-	-
Farmers and Traders	143,934	1.38	3,816,449	36.68	446,915	4.29	118,930	1.14	222,698	2.14	15,509	.17
Fidelity Mutual	1,688,524	1.25	72,117,235	53.23	4,534,132	3.35	1,394,250	1.03	2,237,302	1.64	15,183	.01
Guardian	-	-	53,802,842	30.26	4,191,993	2.83	947,563	.64	3,192,615	2.15	28,002	.01
Home	1,858,825	1.64	62,627,705	37.62	3,838,710	3.40	666,567	.59	2,195,655	1.95	-	-
Lincoln National's	2,935,466	1.75	62,649,514	37.16	2,931,656	1.74	1,190,182	.70	5,174,145	3.07	7,358,022	4.37
Metropolitan	86,359,623	1.61	3,094,459,285	57.77	150,702,329	2.81	59,616,928	1.11	89,145,906	1.66	3,802,626	.08
Morris Plan	74,100	3.22	761,178	33.05	486,867	21.14	18,539	.80	14,770,649	.99	95,630	.01
Mutual	15,472,075	1.04	993,655,724	66.90	32,843,865	2.20	13,310,663	1.06	8,617,427	1.15	-	-
Mutual Benefit	-	-	456,053,884	60.68	10,688,346	1.42	7,929,560	.96	3,921,809	1.86	42,161	.09
Mutual Trust	7,019,007	.93	25,826,365	52.14	971,937	1.96	413,024	.83	3,250,427	1.11	426	-
National	6,342,897	2.80	60,830,464	26.84	3,267,314	1.45	2,509,566	1.11	32,155,465	1.12	5,790	-
New York	89,673,445	3.12	1,827,715,317	63.69	50,716,023	1.77	28,899,621	1.02	-	-	-	-

North American	942,520	5.23	15,140,888	83.95	1,152,478	6.39	107,661	.60	227,261	1.26	102,464	.55
Northwestern Mutual	-	-	796,198,320	58.39	14,298,537	1.05	16,217,148	1.19	17,852,368	1.31	24,774	.01
Penn Mutual	9,097,250	1.18	495,625,437	64.16	23,843,750	3.09	7,861,716	1.02	12,037,004	1.56	36,409	-
Phoenix Mutual	3,198,506	1.19	130,320,161	48.34	6,999,667	2.60	2,870,279	1.06	4,259,312	1.58	-3,752	-
Presbyterian Ministers Fund	283,937	.93	23,346,457	76.74	214,106	.70	243,680	.80	464,458	1.53	15,821	.06
Provident Mutual	4,654,570	1.22	234,196,006	61.39	12,253,633	3.21	4,191,168	1.10	5,333,058	1.40	234,504	.05
Prudential	76,032,193	1.78	2,359,350,698	55.32	92,718,250	2.17	45,856,922	1.07	86,757,208	2.03	420,530	.03
Security Mutual	42,250	.17	7,701,466	30.77	1,311,165	5.24	254,662	1.02	500,878	2.00	10,609	.04
Sun Life (U. S. Branch)	102,375,334	28.85	207,957,320	58.60	10,598,011	2.99	2,507,183	.71	6,304,520	1.77	1,131,948	.32
Travelers	68,547,125	6.20	694,096,250	62.75	51,417,255	4.65	7,186,198	.65	20,886,436	1.89	7,211,842	.64
Union Central	-	-	152,091,781	36.78	10,869,974	2.63	4,942,000	1.19	4,782,099	1.16	16,119	-
Union Labor	2,310	.06	1,850,472	50.92	147,533	4.07	27,668	.76	412,116	11.34	391	.01
Union Mutual	292,699	1.19	15,823,686	64.58	1,714,253	7.00	201,924	.82	447,607	1.83	20,043	.09
United Life and Accident	152,245	1.31	7,195,410	61.82	1,714,253	7.00	201,924	.82	447,607	1.83	20,043	.09
Washington National	337,888	.72	6,445,914	13.74	562,917	4.84	144,396	1.24	305,571	2.63	24,485	.18
Totals of other States	\$604,211,165	2.44	\$14,179,916,908	57.37	\$820,673,711	3.32	\$254,469,056	1.03	\$385,028,265	1.56	\$54,577,865	.22
Grand totals	\$653,594,535	2.39	\$15,805,586,306	57.72	\$906,685,634	3.31	\$283,432,395	1.03	\$432,033,162	1.58	\$51,580,067	.18

¹ On basis of market values on Convention basis.
² On basis of amortized values of bonds.
³ Policy year ends October 31.

⁴ Includes General Insurance Guaranty Fund.
⁵ Includes reinsured companies; Northern States and Royal Union.
⁶ Includes National Life Fund.

TABLE E.—LIABILITIES AND SURPLUS, DEC. 31, 1940

NAME OF COMPANY	Liabilities and Surplus	Net Reserve	Supplementary Contracts ¹	Net Unpaid Policy Claims	DIVIDENDS			Capital	Surplus ²
					Due Policy-holders	Apportioned and Payable Subsequent	All Other		
<i>Massachusetts Companies</i>									
Berkshire	\$66,100,986	\$55,802,622	\$6,135,686	\$162,306	\$877,352	\$645,000	\$1,692,090	—	\$785,930
Boston Mutual	15,079,225	{ 5,682,402 ³ 7,726,736 ⁴	38,188 ³ 29,820 ⁴	24,553 ³ 73,962 ⁴	170,572 ³ 14,325 ⁴	127,620 ³ 120,178 ⁴	311,923	—	758,946
Columbian National	50,345,771	42,143,459	3,310,234	351,611	7,168	7,685	1,944,033	\$2,000,000	581,581
John Hancock Mutual	1,050,446,430	557,503,369 ³	45,532,636 ³	2,766,358 ³	24,805,114 ³	11,696,000 ³	35,123,858 ³	—	71,990,885
		(283,904,929 ⁴)	4,634,224 ⁴	1,127,319 ⁴	1,322,238 ⁴	10,040,000 ⁴			
Loyal Protective	2,278,687	260,207	4,784	341	9,060	8,518	747,704 ⁵	400,000	848,073
Massachusetts Mutual	724,290,118	530,376,572	112,447,004	2,442,205	34,167,743	9,120,839	17,651,928	—	18,083,827
Massachusetts Protective	8,674,480	7,154,604	150,166	56,000	—	—	185,626	300,000	828,084
Ministers Mutual	776,514	680,440	43,641	7,033	3,525	—	18,293	—	23,582
Monarch	6,934,652	3,194,008	78,340	16,831	110,289	39,700	2,173,772 ⁵	445,600	876,112
New England Mutual	501,705,515	395,127,910	51,990,763	2,307,539	12,703,020	8,516,639	13,720,164	—	17,339,480
Paul Revere	4,881,336	2,127,665	78,699	23,000	—	—	928,795 ⁵	400,000	1,323,177
State Mutual	199,581,899	154,974,722	20,562,091	502,546	8,736,549	3,250,000	2,622,974	—	8,933,016
Totals of Mass. Companies	\$2,631,095,613	{ \$1,755,027,980 ³ 291,631,665 ⁴	{ \$240,372,232 ³ 4,664,044 ⁴	{ \$8,660,323 ³ 1,201,281 ⁴	{ \$81,590,392 ³ 1,336,563 ⁴	{ \$33,412,001 ³ 10,160,178 ⁴	\$77,121,160	\$3,545,600	\$122,372,193
<i>Companies of Other States</i>									
Acacia Mutual	\$94,124,663	\$82,488,780	\$4,384,434	\$398,704	\$82,376	\$515,020	\$2,027,413	—	\$4,227,936
Aetna	722,624,928	528,573,538	93,780,367	8,171,108	4,640,798	2,588,398	38,005,753 ⁵	\$15,000,000	31,864,966
Bankers National	7,950,450	5,645,637	296,669	91,743	569,455	91,646	278,253	250,000	727,047
Connecticut General	289,506,984	234,367,348	26,917,800	1,889,502	864,047	1,105,618	9,653,288 ⁵	3,000,000	11,709,381
Continental Mutual	395,645,248	304,577,427	47,853,547	1,242,111	13,996,265	188,000	12,045,074	—	15,330,824
Continental American	26,953,285	20,947,277	2,675,587	135,895	49,552	—	728,630	637,530	1,390,814
Equitable of Iowa	206,514,997	158,587,609	22,420,317	625,711	8,859,813	2,758,242	3,549,436	1,000,000	8,713,869
Equitable of New York	2,564,188,771	2,062,332,528	270,254,904	11,922,737	36,491,587	32,512,937	50,899,066 ⁵	—	99,775,012
Expressmen's Mutual	10,596,577	8,685,981	—	40,000	15,410	220,529	47,047	—	1,587,610
Farmers and Traders	10,404,363	8,873,467	541,507	20,824	—	—	213,695	300,000	454,870
Fidelity Mutual	135,477,629	106,720,924	12,945,211	459,502	4,499,012	1,836,602	4,213,236	—	4,803,142
Guardian	148,379,826	113,283,752	16,980,433	795,748	5,341,304	1,995,000	4,445,384	200,000	5,338,205
Hone	113,037,145	90,322,793	10,671,459	501,475	2,975,173	1,490,000	2,543,612	—	4,532,633
Lincoln National	168,608,016	116,776,577	10,158,388	1,237,742	142,059	56,712	31,293,428	2,500,000	6,443,110
Metropolitan	5,356,807,327	{ 2,802,772,636 ³ 1,739,753,242 ⁴	{ 234,964,987 ³ 28,363,228 ⁴	{ 10,938,366 ³ 5,922,593 ⁴	{ 25,785,743 ³ 878,254 ⁴	{ 57,881,878 ³ 50,695,375 ⁴	76,901,305 ⁵	—	322,949,720
Morris Plan	2,303,072	341,024	6,197	39,308	—	—	441,646	437,500	1,037,397
Mutual	1,485,385,626	1,165,161,266	221,605,119	7,294,760	8,715,445	13,239,983	39,830,842	—	29,538,211
Mutual Benefit	751,468,130	583,850,024	95,660,512	2,870,949	20,169,155	13,058,925	3,993,953	—	31,864,612
Mutual Trust	49,532,898	39,219,328	2,849,403	156,378	2,352,265	735,000	707,460	—	3,512,864

National	226,641,725	183,494,686	18,347,976	1,026,164	3,850,889	4,184,833	11,444,306
New York	2,869,747,735	2,065,717,608	423,908,137	10,867,384	38,765,966	27,827,411	176,892,818
North American	18,036,072	14,279,011	786,053	310,646	—	555,003	1,105,359
Northwestern Mutual	1,358,856,591	1,067,486,146	172,918,427	5,433,038	33,533,593	9,574,326	61,904,954
Penn Mutual	772,460,119	594,373,490	89,300,986	2,060,553	10,300,000	5,628,330	30,698,151
Phoenix Mutual	269,373,744	212,298,171	25,732,093	891,929	2,037,160	8,448,185	8,452,238
Presbyterian Ministers Fund	30,423,254	25,769,251	1,593,636	165,356	514,131	208,684	1,982,404
Provident Mutual	381,515,473	305,644,852	38,098,943	1,057,675	4,571,000	4,454,325	20,993,436
Prudential	4,265,098,053	2,079,858,147 ³	230,013,419 ³	22,331,863 ³	29,599,123 ³	55,338,195 ⁵	80,577,355
		(1,663,519,018 ⁴)	33,350,329 ⁴	7,440,980 ⁴	41,750,428 ³	2,000,000	
Security Mutual	25,031,631	22,135,715	1,474,828	7,135,492	19,153,425 ⁴	—	468,082
Sun Life (U. S. Branch)	354,850,574	295,457,205	9,805,098	2,409,332	121,792	353,119	3,498,132
Travelers	1,106,183,466	807,120,443	116,999,698	5,102,345	2,506,190	5,901,455	71,559,824
Union Central	413,680,585	328,400,214	15,803,052	1,489,649	13,956	85,386,097 ⁵	8,083,961
Union Labor	3,653,988	1,944,297	65,578	110,722	3,499,167	47,301,931	893,426
Union Mutual	24,502,414	20,439,477	1,093,134	136,734	34,575	192,561	669,130
United Life and Accident	11,638,585	9,311,166	766,654	111,183	181,000	1,631,783	720,038
Washington National	46,914,244	8,071,198	102,576	88,895	—	329,544 ⁵	2,008,944
Totals of other States	\$24,718,298,188	\$16,474,328,993 ³	\$2,221,777,089 ³	\$102,561,723 ³	\$271,964,943 ³	\$574,265,742	\$51,800,030 \$1,067,954,791
		3,403,272,260 ⁴	61,713,557 ⁴	13,363,573 ⁴	1,034,023 ⁴	69,858,800 ⁴	
Grand totals	\$27,349,393,801	\$18,229,356,973 ³	\$2,462,149,321 ³	\$111,222,046 ³	\$485,993,056 ³	\$651,386,902	\$55,345,630 \$1,190,326,984
		3,694,903,925 ⁴	66,377,601 ⁴	14,564,854 ⁴	2,370,586 ⁴	80,018,978 ⁴	

¹ Includes extra reserve for disability benefits.² Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.³ Ordinary.⁴ Industrial.⁵ Includes Accident Department. See Table P.

TABLES A, B, C, D, AND E APPLIED TO SAVINGS AND INSURANCE BANKS
TABLE A.—Summary for the Year ending Oct. 31, 1940

NAME OF BANK	Admitted Assets	LIABILITIES		Income	Disbursements	INSURANCE IN FORCE	
		Special Funds	Other Liabilities			Number	Amount
Arlington Five Cents	\$592,525	\$37,083	\$554,842	\$164,980	\$77,768	5,144	\$4,659,267
Berkshire County	2,551,821	208,912	2,342,909	448,592	288,210	9,713	11,923,845
Beverly	631,077	30,361	600,716	161,231	85,040	5,426	4,835,173
Boston Five Cents	2,751,808	95,267	2,656,541	695,898	366,283	21,353	19,061,060
Boston Penny	51,543	3,437	48,106	30,121	6,587	1,260	1,116,563
Brockton	62,047	3,740	58,307	34,557	6,431	1,298	1,126,227
Cambridge	1,103,799	44,352	1,059,447	232,169	122,324	5,770	5,488,370
Cambridgeport	2,392,966	219,995	2,172,971	477,892	269,875	13,032	12,470,975
Canton Institution for Savings	145,529	8,730	136,799	47,874	24,601	1,655	1,615,125
City	2,028,086	147,084	1,880,152	331,562	274,739	8,012	9,858,749
Fall River Five Cents	399,057	22,413	376,644	122,890	52,362	4,268	4,009,324
Greenfield	16,735	983	16,452	14,554	2,642	741	630,700
Grove Hall	542,783	41,038	501,745	138,872	67,220	3,902	3,745,140
Institution for Savings in Roxbury	27,085	414	26,671	24,279	1,567	730	595,400
Leominster	349,382	27,494	321,888	104,699	49,389	3,738	3,470,761
Lowell Institution for Savings	576,816	24,033	552,783	124,611	72,290	4,048	3,572,284
Lynn Five Cents	2,674,735	180,555	2,494,180	501,230	274,340	13,825	13,372,630
Lynn Institution for Savings	2,814,443	212,056	2,602,387	495,020	285,807	13,187	12,601,795
Massachusetts	1,707,098	68,751	1,638,347	334,195	190,687	8,662	8,680,749
New Bedford Institution for Savings	638,586	34,170	604,416	143,427	99,380	5,377	4,240,690
Newton	327,817	23,972	303,845	142,461	41,942	5,295	4,577,879
North Adams	945,171	60,251	884,920	183,594	104,858	4,686	4,521,080
People's	3,362,369	225,456	3,136,913	561,380	414,920	12,721	14,042,108
Plymouth Five Cents	253,451	18,003	235,448	90,563	43,701	2,328	3,035,498
Uxbridge	335,758	22,259	313,499	108,052	51,372	3,802	3,398,502
Walham	1,296,262	74,009	1,222,253	249,323	153,968	6,828	6,433,373
Whitman	5,075,942	448,733	4,627,209	849,066	595,707	22,221	20,454,590
Wildey	1,060,423	58,713	1,001,710	281,347	129,605	8,762	7,986,761
General Insurance Guaranty Fund	199,909	199,123	786	4,490	2,839	—	—
Totals	\$34,915,033	\$2,542,137	\$32,372,896	\$7,158,929	\$4,153,474	196,784	\$191,539,618

TABLE B.—Income for the Year ending Oct. 31, 1940

NAME OF BANK	Annual and Monthly Premiums	Interest and Rents	Unification of Mortality	Profit and Loss	All Other	Total Income
Arlington Five Cents	\$139,465	\$18,726	—	\$1,694	\$5,095	\$164,980
Berkshire County	298,506	90,370	\$16,586	17,264	19,266	448,592
Beverly	137,425	17,379	—	1,557	4,970	161,331
Boston Five Cents	554,901	90,389	703	15,195	34,710	695,598
Boston Penny	28,631	740	—	86	664	30,121
Brockton	32,141	999	489	436	492	34,557
Cambridge	184,621	36,439	—	2,034	9,075	232,169
Cambridgeport	357,675	93,130	—	7,718	19,369	477,892
Canton Institution for Savings	42,520	4,225	—	257	872	47,874
City	271,295	88,356	5,167	14,755	11,989	391,562
Fall River Five Cents	109,334	9,684	—	1,067	2,805	122,890
Greenfield	9,277	27	—	—	5,250	14,554
Grove Hall	114,853	16,733	—	1,861	5,425	138,872
Institution for Savings in Roxbury	18,587	192	—	—	5,500	24,279
Leominster	88,410	14,114	—	60	2,115	104,699
Lowell Institution for Savings	99,828	18,080	—	475	6,228	124,611
Lynn Five Cents	373,092	99,973	7,621	2,670	18,874	501,230
Lynn Institution for Savings	354,384	112,884	7,260	3,085	17,407	495,020
Massachusetts	259,449	56,273	—	5,665	12,808	334,195
New Bedford Institution for Savings	117,062	20,593	—	679	4,493	143,427
Newton	129,569	9,393	—	40	3,259	142,461
North Adams	132,537	34,030	—	2,224	7,910	183,594
People's	382,509	120,053	6,893	22,383	25,763	561,380
Plymouth Five Cents	78,729	7,282	875	249	3,428	90,563
Uxbridge	91,286	12,629	—	637	3,500	108,052
Waltham	187,414	50,699	—	3,233	7,977	249,323
Whitman	576,060	197,502	—	34,817	35,358	849,066
Wilday	239,352	32,464	5,329	991	8,540	281,347
General Insurance Guaranty Fund	—	4,490	—	—	—	4,490
Totals	\$5,408,512	\$1,271,248	\$55,595	\$140,432	\$283,142	\$7,158,929

TABLE C.—Disbursements for the Year ending Oct. 31, 1940

NAME OF BANK	Death Claims ¹	Matured Endow- ments	Annuities ²	Surrender Values	Dividends to Policy- holders	Home Office Salaries ³	Insurance Taxes and Fees	Unification of Mortality	Profit and Loss	All Other	Total Disburse- ments
Arlington Five Cents	\$11,091	—	\$13,407	\$7,827	\$21,506	\$5,596	\$830	\$5,890	\$4,681	\$6,940	\$77,768
Berkshire County	69,736	\$17,078	34,041	37,754	63,886	12,971	2,535	—	27,259	22,950	288,210
Beverly	9,266	—	20,403	4,899	21,646	6,922	1,408	1,369	7,134	7,134	85,040
Boston Five Cents	54,337	—	92,048	32,545	90,089	25,832	5,322	—	33,203	32,905	366,283
Boston Penny	905	—	—	154	1,360	1,730	33	592	33	1,780	6,587
Brookton	1,605	—	255	201	1,446	1,440	6	—	15	1,463	6,431
Cambridge	11,360	—	48,206	7,863	27,258	6,068	1,169	267	10,450	9,683	122,324
Cambridgeport	49,712	—	54,037	29,605	73,754	14,709	4,219	3,981	13,477	23,361	266,875
Canton Institution for Savings	3,286	—	3,408	925	6,998	1,986	238	3,134	2,232	2,394	24,001
City	73,829	8,515	18,371	28,248	63,075	14,814	4,880	—	28,779	34,248	274,739
Fall River Five Cents	10,381	—	7,741	3,168	15,762	4,394	577	1,481	2,127	4,531	52,362
Greenfield	1,000	—	—	0	1	1,202	—	—	433	—	2,642
Grove Hall	10,667	—	11,407	8,447	21,558	3,371	875	3,017	1,659	6,219	67,220
Institution for Savings in Roxbury	—	—	45	25	—	1,183	—	—	113	201	1,567
Leominster	9,697	—	7,712	3,986	15,740	4,614	179	2,457	463	4,541	49,389
Lowell Institution for Savings	12,923	—	16,867	5,857	20,011	2,889	843	3,424	3,990	5,486	72,290
Lynn Five Cents	62,850	—	37,153	31,786	84,784	12,666	5,578	—	10,693	28,830	274,340
Lynn Institution for Savings	62,046	—	46,721	32,381	80,661	15,837	6,214	—	10,254	31,693	285,807
Massachusetts	32,337	—	40,940	19,778	52,515	12,932	4,217	7,460	3,038	17,470	190,687
New Bedford Institution for Savings	14,585	—	18,897	10,559	24,086	4,472	1,232	9,235	7,894	8,420	99,380
Newton	4,696	—	6,293	2,279	10,582	8,179	280	2,375	558	6,700	41,942
North Adams	22,342	—	13,349	10,448	27,814	6,974	1,602	—	13,425	8,904	104,858
People's	95,146	—	35,098	52,073	100,294	12,788	5,793	—	37,320	31,675	414,920
Plymouth Five Cents	9,213	—	10,442	1,600	13,903	2,360	450	—	2,121	3,612	43,701
Uxbridge	8,799	—	3,496	4,968	15,981	3,427	563	2,501	5,281	6,356	51,372
Waltham	25,480	—	32,390	13,185	40,611	7,923	3,580	4,597	13,438	12,764	153,968
Whitman	123,267	66,371	60,682	78,975	139,850	19,826	5,473	—	39,137	62,106	593,707
Wilday	22,874	—	34,508	7,694	34,427	9,869	571	3,815	4,275	11,512	129,605
General Insurance Guaranty Fund	—	—	—	—	—	—	992	—	—	1,847	2,839
Totals	\$813,330	\$136,697	\$607,997	\$439,236	\$1,069,598	\$226,974	\$59,659	\$55,595	\$287,930	\$396,458	\$4,153,474

TABLE D.—1940 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets

NAME OF BANK	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Arlington Five Cents	\$592,525	—	—	\$163,070	27.52	—	—	\$33,266	5.61
Berkshire County	2,551,821	\$27,000	1.06	788,779	30.91	\$7,988	—	306,558	12.01
Beverly	631,077	—	—	98,651	15.63	5,025	.80	40,237	6.38
Boston Five Cents	2,751,808	12,000	.44	331,769	12.06	2,875	.10	144,582	5.25
Boston Penny	51,543	—	—	3,565	6.92	—	—	309	.60
Brockton	62,047	—	—	25,089	40.44	—	—	511	.82
Cambridge	1,103,799	—	—	314,658	28.51	450	.73	44,218	4.01
Cambridgeport	2,392,966	25,250	1.06	719,534	30.07	4,575	.19	238,650	9.97
Canton Institution for Savings	145,629	—	—	13,892	9.55	—	—	5,066	3.48
City	2,028,086	198,000	9.76	452,935	22.33	—	—	259,511	12.80
Fall River Five Cents	399,057	—	—	31,025	7.77	—	—	19,038	4.77
Greenfield	16,735	—	—	—	—	—	—	—	—
Grove Hall	542,783	—	—	112,164	20.66	19,830	3.65	32,166	5.93
Institution for Savings in Roxbury	27,085	—	—	16,465	60.79	—	—	25	.09
Leominster	349,392	—	—	209,673	60.01	—	—	21,164	6.06
Lowell Institution for Savings	576,816	—	—	77,951	13.51	—	—	37,133	6.44
Lynn Five Cents	2,674,735	69,050	2.58	368,656	13.78	1,275	.05	342,311	12.80
Lynn Institution for Savings	2,814,443	123,497	4.39	603,205	21.43	—	—	372,309	13.23
Massachusetts	1,707,098	3,500	.21	277,841	16.28	74,680	4.37	154,568	9.05
New Bedford Institution for Savings	638,856	2,285	.36	64,005	10.02	1,855	.26	37,350	5.85
Newton	327,817	—	—	190,992	58.26	—	—	7,629	2.33
North Adams	945,171	—	—	243,808	26.01	400	.04	96,450	10.20
People's	3,362,369	77,101	2.29	948,945	28.21	1,900	.06	438,402	13.04
Plymouth Five Cents	253,451	—	—	42,736	16.86	—	—	5,585	2.20
Uxbridge	335,758	7,000	2.08	162,733	48.47	600	.18	18,167	5.41
Walbridge	1,296,262	24,134	1.86	237,519	18.32	—	—	116,348	8.98
Waltham	5,075,942	196,740	3.88	1,384,478	27.28	1,800	.04	553,683	10.91
Whitman	1,060,423	—	—	257,986	24.33	15,547	1.47	47,563	4.48
Whitely	199,909	—	—	—	—	—	—	—	—
General Insurance Guaranty Fund	—	—	—	—	—	—	—	—	—
Totals	\$34,915,033	\$765,557	2.19	\$8,143,824	23.32	\$137,900	.39	\$3,372,799	9.66

TABLE D.—1940 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets—Concluded

NAME OF BANK	STOCKS ¹		BONDS ²		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		CASH IN OFFICE AND BANKS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Arlington Five Cents	\$9,502	1.60	\$330,167	55.72	\$4,331	.73	\$26,481	4.47	\$25,458	4.30	\$250	.05
Berkshire County	75,680	2.97	837,111	32.80	16,975	.67	45,289	1.77	446,550	17.50	591	.02
Beverly	9,630	1.53	347,345	55.04	3,827	.61	26,436	4.19	99,443	15.78	483	.06
Boston Five Cents	35,995	1.31	1,975,406	71.79	18,884	.69	111,654	4.06	116,145	4.22	2,498	.08
Boston Penny	875	1.70	27,402	53.16	291	.36	9,421	12.46	12,575	24.40	105	.20
Brookton	—	—	24,163	38.94	273	.44	7,242	11.67	4,319	6.90	—	—
Cambridge	16,185	1.47	673,964	61.05	9,627	.87	28,972	2.72	15,056	1.36	119	.01
Cambridgeport	19,410	.81	1,288,443	53.84	17,055	.71	59,281	2.48	19,272	7.81	1,496	.06
Canton Institution for Savings	1,288	.89	103,918	71.41	1,091	.75	9,422	6.47	10,844	7.45	8	—
City	36,070	1.78	936,420	46.17	18,465	.91	36,440	1.80	76,441	3.77	13,804	.68
Fall River Five Cents	13,463	3.37	267,608	67.06	2,034	.51	21,766	5.45	43,967	11.02	156	.05
Greenfield	—	—	—	—	—	—	4,369	26.11	11,912	71.18	454	2.71
Grove Hall	8,750	1.61	321,613	59.25	3,397	.63	19,804	3.65	25,002	4.61	57	.01
Institution for Savings in Roxbury	1,063	3.92	—	—	137	.51	4,236	15.64	5,159	19.05	—	—
Leominster	563	.16	67,235	19.24	2,600	.74	15,187	4.35	32,921	9.42	49	.02
Lowell Institution for Savings	3,459	.60	429,593	74.48	3,753	.65	18,885	3.27	4,441	.77	1,602	.28
Lynn Five Cents	26,039	.97	1,679,316	62.78	21,290	.80	65,272	2.44	93,012	3.48	8,514	.32
Lynn Institution for Savings	13,563	.48	1,559,186	55.40	22,223	.79	64,515	2.29	46,797	1.66	9,148	.33
Massachusetts	43,325	2.54	420,728	43.98	10,619	.62	42,125	2.47	347,150	20.34	2,552	.14
New Bedford Institution for Savings	3,280	.51	420,646	65.87	5,672	.89	18,998	2.98	84,633	13.25	92	.01
Newton	—	—	64,410	19.65	1,643	.50	29,651	9.04	29,206	8.91	—	—
North Adams	52,843	5.39	425,704	45.04	5,392	.39	23,080	2.44	90,901	8.62	4,393	.47
People's	50,834	1.51	1,719,037	51.13	22,380	.67	57,674	1.72	38,696	1.15	7,730	.22
Plymouth Five Cents	5,175	2.04	175,832	69.38	1,628	.64	12,010	4.74	10,485	4.14	335	.09
Uxbridge	4,758	1.42	113,828	33.90	2,300	.69	17,853	5.32	8,184	2.44	—	—
Waltham	36,570	2.82	736,723	56.83	9,501	.73	35,478	2.74	99,069	7.64	335	.09
Whitman	38,480	.76	2,604,816	51.32	32,085	.63	99,979	1.97	145,470	2.87	18,411	.34
Wildley	—	—	619,788	58.45	4,379	.41	49,605	4.68	51,156	4.82	1,648	.16
General Insurance Guaranty Fund	12,750	1.20	—	—	—	—	—	—	199,909	100.00	—	—
Totals	\$523,816	1.50	\$18,500,422	52.99	\$242,052	.69	\$959,125	2.75	\$2,194,123	6.28	\$75,415	.23

¹ On basis of market values on Convention basis.² On basis of amortized value of bonds.

TABLE E.—*Liabilities for the Year ending Oct. 31, 1940*

NAME OF BANK	Liabilities and Undivided Profits	Net Reserve	Net Unpaid Policy Claims	DIVIDENDS		All Other	Special Surplus Funds ¹
				Due Policy-holders	Appor-tioned		
Arlington Five Cents	\$592,525	\$521,246	\$2,295	\$4,947	\$21,620	\$4,734	\$37,683
Berkshire County	2,551,821	2,252,793	5,410	14,113	51,777	18,816	208,912
Beverly	631,077	567,494	1,621	3,425	21,714	6,462	30,361
Boston Five Cents	2,751,808	2,520,195	1,000	25,899	87,451	21,996	95,267
Boston Penny	51,543	38,517	1,000	252	2,896	5,441	3,437
Brookton	62,047	49,329	—	315	2,945	5,718	3,740
Cambridge	1,103,799	1,012,530	2,526	7,758	26,484	10,149	44,352
Cambridgeport	2,392,966	2,072,203	4,303	14,124	68,262	14,079	219,995
Canton Institution for Savings	145,529	127,690	—	1,083	5,560	2,466	8,730
City	2,028,086	1,796,211	5,529	8,243	55,931	14,238	147,934
Fall River Five Cents	399,057	332,203	—	2,406	16,613	5,422	22,413
Greenfield	16,735	10,160	—	—	1,030	5,262	283
Grove Hall	542,783	469,595	1,000	4,745	20,612	5,793	41,038
Institution for Savings in Roxbury	27,083	18,978	—	—	1,152	6,541	414
Leominster	349,392	299,759	—	2,065	15,832	4,242	27,494
Lowell Institution for Savings	576,816	523,972	2,000	4,543	18,699	3,569	24,033
Lynn Five Cents	2,674,735	2,376,313	5,471	15,123	77,191	20,082	180,555
Lynn Institution for Savings	2,814,443	2,489,007	6,627	14,800	72,750	19,203	212,056
Massachusetts	1,707,098	1,572,925	2,000	12,262	35,923	15,237	68,751
New Bedford Institution for Savings	638,586	575,595	1,000	2,669	17,838	7,314	34,170
Newton	327,817	278,910	2,021	2,782	14,178	5,954	23,972
North Adams	945,171	853,774	1,500	5,561	18,529	5,556	60,251
People's	3,362,369	2,993,847	11,237	19,036	89,743	23,050	225,456
Plymouth Five Cents	253,451	215,399	—	1,714	13,473	4,862	18,903
Uxbridge	335,758	292,394	—	2,625	15,678	2,802	22,559
Waltham	1,296,262	1,173,829	2,005	7,668	27,120	11,622	74,009
Wilmington	5,075,942	4,430,173	13,011	30,338	122,959	30,728	448,733
Wilday	1,060,423	951,887	1,005	8,605	34,823	5,390	58,713
General Insurance Guaranty Fund	199,909	—	—	—	—	786	199,123
Totals	\$34,915,033	\$30,836,928	\$72,561	\$217,101	\$958,792	\$287,514	\$8,542,137

¹ On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE F.—POLICIES ISSUED, TERMINATED AND GAINED IN 1940, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1940
(PAID-FOR BUSINESS)

Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	IN FORCE DEC. 31, 1939			ISSUED IN 1940 ¹			TERMINATED IN 1940			GAINED OR LOST			IN FORCE DEC. 31, 1940		
	Number	Amount		Number	Amount		Number	Amount		Number	Amount		Number	Amount	
ORDINARY BUSINESS															
<i>Massachusetts Companies</i>															
Berkshire	71,538	\$212,500,163		5,544	\$16,900,812		3,852	\$12,849,583		1,692	\$4,051,229		73,230	\$216,551,392	
Boston Mutual	34,035	29,884,433		6,157	5,726,726		3,867	3,635,857		2,290	2,090,869		36,325	31,975,302	
Columbian National	65,133	169,783,011		5,633	16,066,231		4,283	13,379,318		1,350	2,086,913		66,483	172,409,924	
John Hancock Mutual	1,523,544	2,251,911,416		265,171	323,965,214		143,536	176,480,155		121,635	147,485,059		1,645,179	2,399,396,475	
Loyal Protective	2,915	2,958,205		989	1,378,454		475	503,104		514	875,350		3,429	3,833,555	
Massachusetts Mutual	512,937	1,963,572,243		31,908	130,125,084		24,555	104,011,345		7,353	26,113,739		520,290	1,989,685,982	
Massachusetts Protective	24,161	39,584,170		2,094	3,548,644		1,734	2,923,238		360	625,406		24,521	40,209,576	
Ministers Mutual	1,966	2,499,412		253	318,750		91	118,045		162	200,705		2,128	27,001,117	
Monarch	13,338	22,679,010		1,535	3,270,386		1,194	1,950,960		341	1,319,426		23,998,436		
New England Mutual	410,375	1,573,841,459		30,702	114,088,730		19,708	80,793,048		10,994	33,295,682		421,369	1,607,137,141	
Paul Revere	25,040	27,109,715		8,132	9,224,553		5,546	5,941,687		2,586	3,282,866		27,626	30,392,581	
Savings Banks ²	178,732	162,233,157		94,941	92,382,826		6,961	4,785,765		17,980	17,997,061		196,732	179,850,218	
State Mutual	174,931	597,899,349		11,467	37,997,918		8,655	29,581,097		2,812	8,416,821		177,743	606,316,170	
Totals of Mass. Companies	3,038,665	\$7,056,475,743		394,526	\$684,994,328		224,457	\$436,953,202		170,069	\$248,041,126		3,208,734	\$7,304,516,869	
<i>Companies of other States</i>															
Acacia Mutual	161,207	\$410,875,279		11,271	\$40,774,098		9,642	\$28,751,788		1,629	\$12,022,310		162,836	\$422,897,589	
Aetna	604,565	1,976,162,549		65,049	176,743,255		55,220	164,294,751		9,829	12,448,504		614,394	1,986,611,053	
Bankers National	66,094	74,627,928		5,480	14,102,364		25,864	11,276,012		-20,384	2,826,352		45,710	87,454,280	
Connecticut General	202,302	819,870,576		24,586	85,771,087		19,761	68,211,931		4,825	17,559,156		207,127	837,429,732	
Continental Mutual	307,003	1,041,855,204		30,041	105,076,391		17,369	62,095,802		12,672	42,980,589		319,675	1,084,835,793	
Continental American	32,002	135,640,650		2,562	16,757,062		2,148	15,507,311		414	1,249,751		32,416	136,890,401	
Equitable of Iowa	250,550	585,035,065		17,694	46,463,428		12,476	33,610,780		5,218	12,852,648		255,768	597,887,713	
Equitable of New York	1,672,651	4,741,575,178		110,903	301,583,710		94,816	270,333,028		16,087	31,250,682		1,688,738	4,772,825,860	
Expressmen's Mutual	27,132	28,064,558		2,110	2,231,525		953	1,024,544		1,157	1,206,981		28,289	29,271,539	
Farmers and Traders	33,771	45,339,635		3,289	4,441,699		1,919	2,868,254		1,370	1,573,445		35,141	46,913,080	
Fidelity Mutual	115,072	365,947,005		7,950	26,614,898		6,973	21,839,572		1,977	4,775,326		116,049	370,792,917	
Guardian	165,231	401,260,319		11,767	40,133,204		9,846	33,800,606		1,921	6,332,598		167,152	497,592,917	
Home	104,432	497,533,589		7,150	44,428,087		6,049	27,633,928		1,101	16,794,159		105,533	424,327,748	
Lincoln National	391,694	981,251,844		54,994	170,363,222		38,018	104,166,540		16,976	66,196,682		408,670	1,047,448,526	
Metropolitan	7,251,538	11,895,929,343		629,284	963,362,546		441,320	591,260,627		187,964	372,011,919		7,469,502	12,268,031,262	
Morris Plan	39,114	7,798,266		23,590	7,257,236		39,137	7,675,908		-6,547	-34,819,669		1,259,394	7,379,534	
Mutual	1,257,221	3,740,731,467		76,246	195,306,106		74,113	230,125,775		2,133	19,634,483		550,940	3,068,301,343	
Mutual Benefit	549,604	2,048,726,860		27,765	123,529,135		26,429	103,894,652		1,336	6,784,137		111,975	181,362,093	
Mutual Trust	109,155	174,541,956		9,652	18,732,910		6,832	11,948,773		2,850	13,985,538		180,385	575,062,151	
National	177,186	561,076,613		12,903	45,056,847		9,704	31,071,309		3,199	6,347,530		2,925,775	6,895,182,730	
New York	2,872,234	6,830,834,796		213,047	436,742,826		159,506	372,394,873		53,541	94,347,400		3,624	157,243,300	
North American	29,014	147,767,900		6,573	29,380,900		3,963	19,905,500		2,610	6,475,953		31,624	157,243,300	
Northwestern Mutual	1,054,638	3,911,212,531		60,424	213,330,935		46,513	175,810,734		13,911	37,520,201		1,068,549	3,948,757,014	
Penn Mutual	566,764	1,969,568,675		43,184	145,990,841		32,044	118,802,502		11,140	27,188,339		577,904	1,996,757,014	

Phoenix Mutual	219,493	674,361,669	14,352	48,610,826	10,221	33,336,326	4,131	15,274,500	223,624	689,636,169
Presbyterian Ministers Fund	22,733	61,594,259	1,512	4,331,585	1,160	3,287,718	352	1,043,867	23,085	62,638,126
Provident Mutual	274,349	980,043,859	16,771	72,570,644	14,950	55,462,040	1,821	17,108,604	276,170	997,152,463
Prudential	6,142,011	9,122,697,717	985,655	1,051,032,998	399,235	538,472,120	586,420	512,560,878	67,728,431	9,635,255,595
Security Mutual	47,338	91,886,562	4,368	10,857,700	4,495	10,072,608	-127	785,092	47,211	92,671,654
Sun Life (U. S. Branch)	295,492	1,076,838,497	21,600	68,491,638	19,090	76,308,105	2,510	-7,816,467	298,002	1,069,022,030
Travelers	753,814	2,802,861,664	74,337	195,600,496	48,551	174,082,666	15,986	21,517,738	799,800	2,824,379,402
Union Central	304,278	1,129,291,665	15,214	70,469,496	16,853	69,562,252	-1,639	907,244	302,639	1,130,198,909
Union Labor	51,167	9,939,046	741	1,370,843	497	923,409	244	647,374	5,411	10,589,420
Union Mutual	35,686	77,316,828	3,901	10,824,480	2,890	6,853,824	1,011	3,970,656	36,697	81,287,482
United Life and Accident	21,325	44,213,245	1,732	5,346,882	1,683	3,946,155	49	1,400,727	21,374	45,613,974
Washington National	35,376	40,855,057	62,740	103,271,921	3,511	4,920,127	59,229	98,351,794	94,605	145,266,851
Totals of other States	26,227,236	\$59,511,127,854	2,659,637	\$4,897,153,729	1,663,751	\$3,485,532,970	995,886	\$1,411,620,759	27,223,122	\$60,922,748,613
Grand totals	29,265,901	\$66,567,603,597	3,054,163	\$5,582,148,057	1,888,208	\$3,922,486,172	1,105,955	\$1,659,661,885	30,431,856	\$68,227,265,482
INDUSTRIAL BUSINESS										
Boston Mutual	246,298	\$60,038,758	65,351	\$16,693,515	56,018	\$14,047,126	9,333	\$2,646,389	255,631	\$62,685,147
Columbian National	140	32,404	1	174	15	2,496	-14	-2,322	126	30,082
Guardian	324	35,140	-	-	29	4,257	-29	-4,257	295	30,883
John Hancock Mutual	6,680,055	1,683,930,012	962,943	246,652,811	880,119	221,417,716	82,824	25,235,095	6,762,879	1,709,165,107
Metropolitan	33,055,408	7,515,140,345	2,108,529	695,400,623	3,013,440	705,535,904	-904,911	-10,135,281	32,150,497	7,505,003,064
Morris Plan	6,958	1,329,001	545	105,065	6,958	1,329,001	-6,413	-1,223,936	545	105,065
Prudential	25,838,595	7,433,816,288	1,906,376	722,778,236	2,910,472	845,275,256	-1,004,096	-122,497,020	24,834,499	7,311,319,268
Washington National	350,078	60,426,924	232,158	44,036,901	194,916	36,678,657	37,242	7,358,244	387,320	67,783,168
Totals	66,177,856	\$16,754,748,872	5,275,903	\$1,725,667,325	7,061,967	\$1,824,290,413	-1,786,064	-\$98,623,088	64,391,792	\$16,656,125,784
GROUP INSURANCE										
Aetna	4,864	\$2,167,160,931	454	\$674,630,693	154	\$482,744,171	300	\$191,886,522	5,164	\$2,359,047,453
Bankers National	2	7,924,900	7	6,800	1	52,400	6	-43,600	2	378,600
Columbian	13	7,926,622	7	2,439,553	33	1,702,328	89	737,225	19	8,663,847
Connecticut General	903	335,546,893	122	85,796,242	2,900	47,570,169	89	38,226,073	991	373,772,966
Continental American	1	77,700	-	2,900	-	2,800	-	100	1	77,800
Equitable of New York	2,125	2,194,641,311	178	503,163,613	88	333,710,142	90	169,453,471	2,215	2,304,094,782
Guardian	2	1,977,093	-	432,051	-	50,208	-	331,843	2	2,358,936
John Hancock Mutual	743	414,836,828	120	175,113,181	35	84,693,529	85	90,419,652	828	505,256,480
Lincoln National	146	53,597,889	16	8,510,719	16	18,029,331	24	-9,518,612	146	44,079,277
Metropolitan	3,124	3,782,679,464	154	1,047,256,891	130	679,188,503	24	368,068,388	3,148	4,150,747,852
Morris Plan	82	46,163,305	15	76,437,104	2	66,632,899	13	9,804,205	95	55,967,510
Prudential	2,571	1,531,927,686	337	386,867,555	102	237,129,366	235	149,738,189	2,806	1,681,665,875
Savings Banks*	52	10,870,500	1	2,063,950	1	1,245,050	60	818,900	52	11,689,400
Sun Life (U. S. Branch)	719	224,728,386	113	66,041,709	53	46,816,032	60	90,225,677	779	243,954,063
Travelers	3,634	2,184,109,517	284	523,280,679	111	313,201,073	173	210,079,606	3,807	2,394,189,123
Union Labor	86	62,810,784	6	9,805,636	2	8,154,033	4	1,651,603	90	64,462,387
United Life and Accident	1	58,000	-	1,000	-	5,000	-	-4,000	1	54,000
Washington National	172	7,447,420	69	5,771,575	1	818,397	68	4,933,178	240	12,400,598
Totals	19,239	\$13,026,984,529	1,876	\$3,567,621,851	729	\$2,321,745,431	1,147	\$1,245,876,420	20,386	\$14,272,860,949

* Policy year ends October 31.

* Includes increases and revivals.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Industrial

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS						
<i>Massachusetts Companies</i>						
Berkshire:—						
Whole life	53,826	\$170,189,165	4,347	\$12,879,789	73	\$263,718
Endowment	16,973	35,138,982	820	1,737,123	17	111,375
All other	739	3,851,266	266	1,638,944	3	16,000
Reversionary additions	—	3,320,750	—	252,585	—	397
Totals	71,538	\$212,500,163	5,433	\$16,508,441	93	\$391,490
Boston Mutual:—						
Whole life	16,574	\$15,402,427	3,296	\$3,174,750	155	\$172,964
Endowment	17,351	14,295,749	2,548	2,212,346	158	155,029
All other	110	175,450	—	—	—	—
Reversionary additions	—	10,807	—	1,426	—	—
Totals	34,035	\$29,884,433	5,844	\$5,388,522	313	\$327,993
Columbian National:—						
Whole life	43,967	\$118,326,581	2,231	\$7,123,080	411	\$273,654
Endowment	17,161	28,840,156	2,263	3,451,561	55	77,153
All other	4,005	21,723,871	895	4,680,413	47	214,162
Reversionary additions	—	892,403	—	—	—	91
Totals	65,133	\$169,783,011	5,389	\$15,255,054	213	\$565,060
John Hancock Mutual:—						
Whole life	975,595	\$1,377,325,427	134,363	\$157,293,571	4,357	\$4,061,674
Endowment	514,249	787,843,643	114,910	132,838,305	2,998	3,192,291
All other	33,700	81,245,406	7,949	21,856,300	203	662,185
Reversionary additions	—	5,496,940	—	377,113	—	—
Totals	1,523,544	\$2,251,911,416	257,222	\$312,365,289	7,558	\$7,916,150
Loyal Protective:—						
Whole life	2,259	\$2,036,611	653	\$883,617	1	\$1,000
Endowment	584	732,126	300	384,992	3	2,000
All other	72	189,150	32	106,600	—	—
Reversionary additions	—	318	—	245	—	—
Totals	2,915	\$2,958,205	985	\$1,375,454	4	\$3,000
Massachusetts Mutual:—						
Whole life	426,152	\$1,640,869,200	22,161	\$93,511,459	790	\$2,010,442
Endowment	72,958	246,827,164	5,675	17,514,328	180	328,943
All other	13,827	69,520,752	2,916	14,813,972	186	570,999
Reversionary additions	—	6,355,127	—	612,618	—	4,086
Totals	512,937	\$1,963,572,243	30,752	\$126,452,377	1,156	\$2,914,470
Massachusetts Protective:—						
Whole life	21,556	\$34,445,276	1,794	\$2,772,117	10	\$11,000
Endowment	2,323	4,003,294	221	435,025	1	5,000
All other	282	1,135,600	68	282,379	—	—
Reversionary additions	—	—	—	—	—	—
Totals	24,161	\$39,584,170	2,083	\$3,489,521	11	\$16,000
Ministers Mutual:—						
Whole life	772	\$983,807	193	\$242,000	—	—
Endowment	1,110	1,342,263	60	75,500	—	\$985
All other	84	171,800	—	—	—	—
Reversionary additions	—	1,542	—	265	—	—
Totals	1,966	\$2,499,412	253	\$317,765	—	\$985
Monarch:—						
Whole life	7,704	\$11,675,272	980	\$1,891,400	36	\$72,526
Endowment	4,673	8,710,549	337	734,944	20	44,650
All other	961	2,274,939	153	480,200	9	31,800
Reversionary additions	—	18,250	—	2,796	—	—
Totals	13,338	\$22,679,010	1,470	\$3,109,340	65	\$148,976
New England Mutual:—						
Whole life	324,759	\$1,238,050,395	21,726	\$77,502,075	99	\$211,410
Endowment	68,688	231,302,432	6,308	20,142,724	38	68,000
All other	16,928	83,336,349	2,404	14,085,071	18	2,000
Reversionary additions	—	21,152,283	—	1,207,844	—	—
Totals	410,375	\$1,573,841,459	30,438	\$112,937,714	155	\$281,410

DEC. 31, 1940 (PAID-FOR BUSINESS)

and Group Insurance.

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$244	95	\$177,500	90	\$299,127	2,919	\$9,832,778	55,332	\$173,378,511
-	-	58	148,929	87	200,118	732	1,658,633	17,049	35,277,658
-	637	70	250,116	28	77,300	201	991,915	849	4,687,748
-	-	-	-	-	-	-	366,257	-	3,207,475
-	\$881	223	\$576,545	205	\$576,545	3,852	\$12,849,583	73,230	\$216,551,392
-	\$4,379	43	\$47,266	14	\$14,500	1,862	\$1,814,486	18,192	\$16,972,800
-	1,819	13	14,000	53	55,463	1,985	1,796,142	18,032	14,827,338
-	4,013	12	9,697	1	1,000	20	23,815	101	164,345
-	-	-	-	-	-	-	1,414	-	10,819
-	\$10,211	68	\$70,963	68	\$70,963	3,867	\$3,635,857	36,325	\$31,975,302
17	\$126,650	136	\$710,821	42	\$182,160	2,580	\$8,081,596	43,840	\$118,297,030
7	33,181	55	275,760	66	218,743	1,111	1,957,011	18,364	30,502,057
7	42,937	29	93,500	112	679,178	592	3,285,712	4,279	22,789,993
-	43,349	-	-	-	-	-	54,999	-	880,844
31	\$246,117	220	\$1,080,081	220	\$1,080,081	4,283	\$13,379,318	66,483	\$172,469,924
194	\$1,933,031	3,019	\$4,226,189	7,115	\$9,145,347	77,204	\$85,093,942	1,033,209	\$1,450,600,603
188	1,610,864	3,202	4,615,140	7,363	9,771,424	52,223	63,435,075	575,961	856,893,744
9	139,880	11,329	15,138,440	3,072	5,061,157	14,109	27,604,463	36,009	86,376,591
-	-	-	224	-	2,065	-	346,675	-	5,525,537
391	\$3,683,775	17,550	\$23,979,993	17,550	\$23,979,993	143,536	\$176,480,155	1,645,179	\$2,399,396,475
-	-	-	-	-	-	385	\$361,522	2,528	\$2,559,706
-	-	1	\$2,500	1	\$1,000	71	77,950	816	1,042,668
-	-	1	1,000	1	2,500	19	63,500	85	230,750
-	-	-	-	-	-	-	132	-	431
-	-	2	\$3,500	2	\$3,500	475	\$503,104	3,429	\$3,833,555
-	\$488,147	2,934	\$11,493,260	3,304	\$11,285,720	15,412	\$69,570,047	433,321	\$1,667,516,741
-	258,510	391	1,576,072	1,014	2,761,498	4,198	12,499,011	73,992	251,244,508
-	11,580	3,408	10,798,859	2,415	9,820,973	4,945	21,549,568	12,977	64,345,621
-	-	-	-	-	-	-	392,719	-	6,579,112
-	\$758,237	6,733	\$23,868,191	6,733	\$23,868,191	24,555	\$104,011,345	520,290	\$1,989,685,982
-	\$28,713	4	\$9,419	11	\$23,475	1,526	\$2,446,244	21,827	\$34,796,806
-	14,410	2	4,475	3	8,000	153	278,346	2,391	4,175,858
-	-	9	19,000	1	1,419	55	198,648	303	1,236,912
-	-	-	-	-	-	-	-	-	-
-	\$43,123	15	\$32,894	15	\$32,894	1,734	\$2,923,238	24,521	\$40,209,576
-	-	2	\$2,000	9	\$18,000	19	\$41,322	939	\$1,168,485
-	-	10	22,300	3	7,000	65	55,988	1,112	1,378,060
-	-	1	1,000	1	300	7	20,721	77	151,779
-	-	-	-	-	-	-	14	-	1,793
-	-	13	\$25,300	13	\$25,300	91	\$118,045	2,128	\$2,700,117
-	\$6,643	30	\$90,400	10	\$20,500	703	\$932,299	8,037	\$12,783,442
-	4,445	6	19,470	23	55,400	310	505,863	4,703	8,952,795
-	982	7	15,000	10	48,970	181	511,159	939	2,242,792
-	-	-	-	-	-	-	1,639	-	19,407
-	\$12,070	43	\$124,870	43	\$124,870	1,194	\$1,950,960	13,679	\$23,998,436
54	\$569,829	4,005	\$18,704,533	4,187	\$16,453,160	13,353	\$56,900,573	333,103	\$1,261,684,509
9	126,063	850	3,178,029	1,354	4,413,940	3,509	10,295,763	71,030	240,107,545
46	170,986	1,844	5,459,647	1,158	6,439,105	2,846	12,555,624	17,236	84,059,324
-	2,728	-	1,281	-	37,285	-	1,041,088	-	21,285,763
109	\$869,606	6,699	\$27,343,490	6,699	\$27,343,490	19,708	\$80,793,048	421,369	\$1,607,137,141

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Massachusetts Companies — Con.</i>						
Paul Revere:—						
Whole life	21,902	\$22,893,602	7,307	\$8,020,087	20	\$24,000
Endowment	2,932	3,516,092	739	939,871	1	1,000
All other	206	700,021	65	217,994	—	—
Reversionary additions	—	—	—	—	—	—
Totals	25,040	\$27,109,715	8,111	\$9,177,952	21	\$25,000
Savings Banks:— ¹						
Whole life	160,350	\$140,067,864	20,858	\$17,460,750	23	\$19,750
Endowment	9,634	7,915,070	1,107	931,493	—	—
All other	8,768	6,743,152	2,942	2,852,350	11	10,800
Reversionary additions	—	7,527,071	—	—	—	—
Totals	178,752	\$162,253,157	24,907	\$21,244,593	34	\$30,550
State Mutual:—						
Whole life	149,797	\$518,577,011	8,336	\$26,191,107	17	\$65,442
Endowment	21,049	54,516,166	1,837	5,159,873	3	8,320
All other	4,085	20,678,606	1,143	6,251,604	2	9,500
Reversionary additions	—	4,127,566	—	305,528	—	—
Totals	174,931	\$597,899,349	11,316	\$37,908,112	22	\$83,262
Totals of Mass. Companies	3,038,665	\$7,056,475,743	384,203	\$665,530,134	9,645	\$12,704,346
<i>Companies of Other States</i>						
Acacia Mutual:—						
Whole life	90,597	\$199,003,348	5,120	\$11,609,397	608	\$1,504,010
Endowment	56,668	141,213,700	2,738	7,523,569	268	765,534
All other	13,942	70,235,882	2,038	17,398,849	447	1,942,384
Reversionary additions	—	422,349	—	30,225	—	130
Totals	161,207	\$410,875,279	9,896	\$36,562,040	1,323	\$4,212,058
Aetna:—						
Whole life	335,536	\$1,328,338,555	26,050	\$95,093,098	263	\$672,686
Endowment	136,194	358,430,978	7,067	18,802,625	57	163,849
All other	132,835	288,283,794	31,503	60,647,180	109	382,720
Reversionary additions	—	1,109,222	—	—	—	—
Totals	604,565	\$1,976,162,549	64,620	\$174,542,903	429	\$1,219,255
Bankers National:—						
Whole life	28,390	\$49,253,225	2,343	\$8,155,467	1,025	\$761,693
Endowment	728	1,942,973	302	916,788	2	6,500
All other	36,976	23,418,116	1,718	3,885,931	68	110,735
Reversionary additions	—	13,614	—	4,723	—	—
Totals	66,094	\$74,627,928	4,363	\$12,962,909	1,095	\$878,928
Connecticut General:—						
Whole life	110,160	\$507,556,614	8,317	\$33,556,700	290	\$920,923
Endowment	48,504	148,229,513	3,735	12,393,331	111	300,029
All other	43,638	163,289,461	7,429	32,431,146	227	1,419,442
Reversionary additions	—	794,988	—	28,422	—	—
Totals	202,302	\$819,870,576	19,481	\$78,409,599	628	\$2,640,394
Connecticut Mutual:—						
Whole life	139,161	\$554,857,333	17,357	\$61,817,798	417	\$1,248,135
Endowment	158,484	448,896,499	9,554	28,001,328	253	589,884
All other	9,358	37,176,035	2,322	11,966,305	44	171,200
Reversionary additions	—	925,337	—	162,876	—	2,594
Totals	307,003	\$1,041,855,204	29,233	\$101,948,307	714	\$2,011,813
Continental American:—						
Whole life	12,713	\$83,972,535	684	\$7,103,406	10	\$60,000
Endowment	17,698	43,405,508	1,697	4,656,299	13	25,936
All other	1,591	4,574,986	124	1,001,019	2	3,328
Reversionary additions	—	3,687,621	—	—	—	—
Totals	32,002	\$135,640,650	2,505	\$12,760,724	25	\$89,264

¹ Policy year ends October 31.² Includes \$29,000 transferred from Group Insurance.

DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$18,146	24	\$59,105	30	\$32,680	5,062	\$5,294,802	24,161	\$25,687,458
-	837	10	12,500	26	44,330	442	496,744	3,214	3,929,226
-	2,618	24	23,680	2	18,275	42	150,141	251	775,897
-	-	-	-	-	-	-	-	-	-
-	\$21,601	58	\$95,285	58	\$95,285	5,546	\$5,941,687	\$27,626	\$30,392,581
-	\$42,512	180	\$173,450	38	\$33,625	3,686	\$3,367,181	177,687	\$154,363,520
-	483	34	31,526	68	61,450	526	411,625	10,181	8,405,497
-	-	11	8,099	119	118,000	2,749	713,544	8,864	8,782,857
-	1,064,688	-	-	-	-	-	293,415	-	8,298,344
-	\$1,107,683	225	\$213,075	225	\$213,075	6,961	\$4,785,765	196,732	\$179,850,218
120	\$1,381	752	\$3,561,176	562	\$2,598,308	6,319	\$21,683,444	152,141	\$524,114,365
1	2,663	183	579,124	334	994,119	1,276	2,847,647	21,463	56,424,380
8	2,500	119	551,777	158	1,099,650	1,060	4,816,873	4,139	21,577,464
-	-	-	-	-	-	-	233,133	-	4,199,961
129	\$6,544	1,054	\$4,692,077	1,054	\$4,692,077	8,655	\$29,581,097	177,743	\$606,316,170
660	\$6,759,848	32,903	\$82,106,264	32,885	\$82,106,264	224,457	\$436,953,202	3,208,734	\$7,304,516,869
8	-	1,256	\$4,130,642	188	\$527,116	4,704	\$10,962,532	92,697	\$204,757,749
3	-	352	1,169,850	221	650,153	2,887	7,261,506	56,921	142,760,994
41	-	179	445,799	1,378	4,569,022	2,051	10,499,985	13,218	74,953,907
-	-	-	-	-	-	-	27,765	-	424,939
52	-	1,787	\$5,746,291	1,787	\$5,746,291	9,642	\$28,751,788	162,836	\$422,897,589
-	\$253,384	612	\$1,610,297	1,377	\$3,089,244	16,501	\$76,688,764	344,583	\$1,346,190,012
-	624,523	128	313,210	689	1,552,538	7,627	20,027,489	135,130	356,755,158
-	2,034	1,685	3,538,091	359	818,278	31,092	67,472,310	134,681	284,563,231
-	101,156	-	468	-	2,006	-	106,188	-	1,102,652
-	\$981,097	2,425	\$5,462,066	2,425	\$5,462,066	55,220	\$164,294,751	614,394	\$1,988,611,053
3	\$40,572	56	\$287,114	550	\$805,971	2,757	\$4,269,446	28,510	\$53,422,654
-	5,043	27	234,457	14	62,731	86	368,798	959	2,674,232
-	214,912	547	636,745	47	260,614	23,021	6,666,352	16,241	21,339,473
-	-	-	-	-	-	-	416	-	17,921
3	\$260,527	630	\$1,158,316	611	\$1,129,316	25,864	\$11,305,012	45,710	\$77,454,280
72	\$383,444	1,259	\$6,716,983	1,250	\$6,329,447	4,974	\$25,960,259	113,874	\$516,844,958
47	188,427	249	1,206,966	696	2,227,500	2,737	7,639,910	49,213	152,450,856
4,358	4,149,223	801	2,685,311	363	2,052,313	12,050	34,529,243	44,040	167,393,027
-	-	-	-	-	-	-	82,519	-	740,891
4,477	\$4,721,094	2,309	\$10,609,260	2,309	\$10,609,260	19,761	\$68,211,931	207,127	\$837,429,732
94	\$749,320	1,611	\$6,025,177	1,607	\$4,669,994	7,121	\$29,567,296	149,912	\$590,460,473
-9	306,114	822	2,533,811	2,138	5,321,598	6,855	20,091,395	160,111	454,914,643
9	60,837	2,409	5,304,843	1,097	3,872,239	3,393	12,349,583	9,652	38,457,398
-	-	-	-	-	-	-	87,528	-	1,003,279
94	\$1,116,271	4,842	\$13,863,831	4,842	\$13,863,831	17,369	\$62,095,802	319,675	\$1,084,835,793
12	\$144,058	373	\$2,379,631	382	\$2,304,901	634	\$6,336,300	12,776	\$85,018,429
14	52,865	441	1,239,654	556	1,569,931	1,211	3,818,253	18,096	43,992,078
6	19,012	164	432,092	40	176,545	303	1,519,286	1,544	4,334,606
-	3,691,139	-	-	-	-	-	3,833,472	-	3,545,288
32	\$3,907,074	978	\$4,051,377	978	\$4,051,377	2,148	\$15,507,311	32,416	\$136,890,401

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Equitable of Iowa:—						
Whole life	200,682	\$441,687,272	10,633	\$23,181,919	284	\$516,561
Endowment	40,979	101,886,125	3,836	9,503,818	62	119,408
All other	8,889	36,345,914	2,805	12,372,196	74	225,472
Reversionary additions	—	5,115,754	—	301,888	—	—
Totals	250,550	\$585,035,065	17,274	\$45,359,821	420	\$861,441
Equitable of New York:—						
Whole life	1,425,958	\$4,133,481,184	87,544	\$223,443,571	528	\$1,041,262
Endowment	166,731	339,335,426	14,934	36,830,338	94	154,589
All other	79,962	210,581,955	7,684	30,245,962	119	389,186
Reversionary additions	—	58,176,613	—	7,348,977	—	—
Totals	1,672,651	\$4,741,575,178	110,162	\$297,868,848	741	\$1,585,037
Expressmen's Mutual:—						
Whole life	27,087	\$28,018,123	2,110	\$2,226,000	—	—
Endowment	—	—	—	—	—	—
All other	45	36,876	—	—	—	—
Reversionary additions	—	9,559	—	5,355	—	—
Totals	27,132	\$28,064,558	2,110	\$2,231,355	—	—
Farmers and Traders:—						
Whole life	16,413	\$24,799,379	1,976	\$2,910,400	15	\$27,000
Endowment	16,307	18,154,293	1,264	1,150,719	18	28,900
All other	1,051	1,678,062	16	43,500	—	—
Reversionary additions	—	707,901	—	—	—	441
Totals	33,771	\$45,339,635	3,256	\$4,104,619	33	\$56,341
Fidelity Mutual:—						
Whole life	61,785	\$211,539,281	4,647	\$13,256,864	198	\$394,608
Endowment	47,475	130,784,227	2,343	7,065,195	83	208,390
All other	5,812	22,398,395	579	4,880,816	34	190,414
Reversionary additions	—	1,225,102	—	—	—	—
Totals	115,072	\$365,947,005	7,569	\$25,202,875	315	\$793,412
Guardian:—						
Whole life	140,639	\$417,144,040	9,159	\$30,068,546	116	\$335,120
Endowment	18,567	50,872,650	1,405	4,046,823	20	61,346
All other	6,025	21,012,002	867	4,453,164	39	160,694
Reversionary additions	—	2,231,627	—	—	—	—
Totals	165,231	\$491,260,319	11,431	\$38,568,533	175	\$557,160
Home:—						
Whole life	87,410	\$328,003,144	5,800	\$30,954,731	44	\$250,166
Endowment	14,561	44,204,060	1,162	4,897,162	30	69,980
All other	2,461	34,455,864	106	7,757,499	8	107,272
Reversionary additions	—	870,521	—	—	—	148
Totals	104,432	\$407,533,589	7,068	\$43,600,392	82	\$427,566
Lincoln National:—						
Whole life	113,261	\$330,134,989	11,659	\$51,744,201	490	\$1,589,475
Endowment	165,607	270,723,859	19,179	36,959,712	558	1,076,010
All other	112,826	379,763,920	21,951	73,239,991	1,026	2,118,254
Reversionary additions	—	629,076	—	—	—	—
Totals	391,694	\$981,251,844	52,789	\$161,943,904	2,074	\$4,783,739
Metropolitan:—						
Whole life	4,499,727	\$7,395,001,455	437,282	\$670,915,743	7,110	\$11,079,534
Endowment	2,649,354	3,937,664,737	168,623	182,035,693	2,507	3,434,427
All other	132,457	546,421,555	11,321	80,673,057	177	925,239
Reversionary additions	—	16,841,596	—	2,195,737	—	83,534
Totals	7,281,538	\$11,895,929,343	617,226	\$935,820,230	9,794	\$15,522,734
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	39,114	\$7,798,266	32,590	\$7,257,236	—	—
Reversionary additions	—	—	—	—	—	—
Totals	39,114	\$7,798,266	32,590	\$7,257,236	—	—

PART II
DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

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INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$189,384	455	\$1,214,257	721	\$1,328,663	7,710	\$18,354,548	203,623	\$447,106,182
-	49,134	103	275,954	347	914,087	2,316	5,292,362	42,317	105,627,990
-	3,648	817	1,544,536	307	791,997	2,450	9,645,429	9,828	40,054,340
-	-	-	-	-	-	-	318,441	-	5,099,201
-	\$242,166	1,375	\$3,034,747	1,375	\$3,034,747	12,476	\$33,610,780	255,768	\$597,887,713
-	\$1,834,705	19,850	\$56,187,585	31,693	\$81,465,801	55,083	\$168,350,216	1,447,104	\$4,166,172,290
-	54,232	2,842	6,587,169	4,385	8,289,531	11,370	20,431,932	168,846	354,240,291
-	240,888	18,428	39,396,579	5,042	12,416,001	28,363	76,788,197	72,788	191,650,372
-	-	-	-	-	-	-	4,762,683	-	60,762,907
-	\$2,129,825	41,120	\$102,171,333	41,120	\$102,171,333	94,816	\$270,333,028	1,688,738	\$4,772,825,860
-	\$170	2,190	\$2,483,285	2,265	\$2,550,143	906	\$978,765	28,216	\$29,198,670
-	-	76	67,708	1	830	47	45,379	73	58,375
-	-	-	-	-	20	-	400	-	14,494
-	\$170	2,266	\$2,550,993	2,266	\$2,550,993	953	\$1,024,544	28,289	\$29,271,539
-	\$767	25	\$33,513	185	\$257,184	914	\$1,619,767	17,330	\$25,894,108
-	209,564	31	39,134	168	201,796	688	752,370	16,764	18,628,444
-	-	328	429,434	31	43,101	317	472,467	1,047	1,635,428
-	70,408	-	-	-	-	-	23,550	-	755,100
-	\$280,739	384	\$502,081	384	\$502,081	1,919	\$2,868,254	35,141	\$46,913,080
22	\$255,770	2,145	\$8,394,700	2,305	\$8,498,550	2,986	\$9,431,315	63,506	\$215,911,358
20	256,891	1,579	4,462,265	1,985	5,656,357	2,660	7,121,897	46,855	129,998,714
24	17,776	967	3,173,633	401	1,875,691	1,327	5,189,840	5,688	23,595,503
-	88,174	-	-	-	-	-	96,520	-	1,216,756
66	\$618,611	4,691	\$16,030,598	4,691	\$16,030,598	6,973	\$21,839,572	116,049	\$370,722,331
85	\$447,553	484	\$1,341,218	1,592	\$4,192,090	5,711	\$20,295,175	143,180	\$424,849,212
72	315,635	109	347,351	463	1,225,572	1,305	3,428,700	18,405	50,989,533
4	62,094	1,730	4,313,409	268	584,316	2,830	9,903,106	5,567	19,513,941
-	182,229	-	-	-	-	-	173,625	-	2,240,231
161	\$1,007,511	2,323	\$6,001,978	2,323	\$6,001,978	9,846	\$33,800,606	167,152	\$497,592,917
-	\$258,555	465	\$1,076,983	962	\$2,896,473	3,879	\$17,211,772	88,878	\$340,435,334
-	61,876	59	145,281	462	1,029,823	919	2,907,975	14,431	45,440,561
-	-	1,079	3,100,495	179	396,463	1,251	7,450,342	2,224	37,574,325
-	70,698	-	-	-	-	-	63,839	-	877,528
-	\$391,129	1,603	\$4,322,759	1,603	\$4,322,759	6,049	\$27,633,928	105,533	\$424,327,748
-	\$244,105	2,102	\$7,113,446	2,089	\$5,317,370	8,444	\$24,965,030	116,979	\$360,543,816
-	127,473	1,910	2,958,293	2,550	4,115,341	12,228	20,142,899	172,476	287,587,107
-	3,194,912	2,130	5,493,223	1,372	6,132,251	17,346	58,989,510	119,215	398,688,539
-	69,089	-	-	-	-	-	69,101	-	629,064
-	\$3,635,579	6,142	\$15,564,962	6,011	\$15,564,962	38,018	\$104,166,540	408,670	\$1,047,448,526
1,602	\$7,506,540	67,134	\$107,489,616	84,637	\$128,191,860	225,563	\$312,367,256	4,702,655	\$7,751,433,772
594	4,062,550	35,056	48,678,525	58,969	75,080,417	169,854	185,683,491	2,627,311	3,915,112,024
68	447,636	47,215	66,647,231	5,799	19,543,095	45,903	91,404,231	139,536	584,167,392
-	2,856	-	-	-	-	-	1,805,649	-	17,318,074
2,264	\$12,019,582	149,405	\$222,815,372	149,405	\$222,815,372	441,320	\$591,260,627	7,469,502	\$12,268,031,262
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	39,137	\$7,675,968	32,567	\$7,379,534
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	39,137	\$7,675,968	32,567	\$7,379,534

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Mutual:—						
Whole life	1,030,307	\$3,056,655,902	50,013	\$113,358,273	566	\$1,042,980
Endowment	170,785	384,467,427	13,634	31,122,960	121	219,166
All other	56,129	200,514,837	11,119	39,026,760	185	576,221
Reversionary additions	—	99,093,301	—	9,941,932	—	—
Totals	1,257,221	\$3,740,731,467	74,766	\$193,449,925	872	\$1,838,367
Mutual Benefit:—						
Whole life	500,126	\$1,876,116,549	22,473	\$99,788,774	34	\$211,243
Endowment	39,332	138,405,339	4,842	21,870,676	4	8,000
All other	10,146	19,590,095	—	—	2	1,234
Reversionary additions	—	14,614,877	—	881,555	—	2,222
Totals	549,604	\$2,048,726,860	27,315	\$122,541,005	40	\$222,699
Mutual Trust:—						
Whole life	31,735	\$70,613,174	6,397	\$12,665,973	288	\$526,861
Endowment	76,221	99,934,661	2,579	3,845,867	149	188,856
All other	1,199	3,731,868	226	1,019,623	3	10,000
Reversionary additions	—	262,253	—	156,035	—	—
Totals	109,155	\$174,541,956	9,202	\$17,687,498	440	\$725,717
National:—						
Whole life	131,144	\$445,142,768	9,293	\$32,070,607	28	\$81,500
Endowment	34,576	85,395,312	2,521	6,797,718	2	9,000
All other	11,466	22,444,761	970	5,066,556	4	10,507
Reversionary additions	—	8,093,772	—	814,986	—	6,757
Totals	177,186	\$561,076,613	12,784	\$44,749,867	34	\$107,764
New York:—						
Whole life	2,253,610	\$5,465,708,900	144,232	\$270,872,800	1,536	\$4,740,900
Endowment	539,249	1,155,603,200	60,321	127,629,400	539	1,843,800
All other	79,375	177,533,642	6,343	27,468,100	76	329,900
Reversionary additions	—	31,989,054	—	2,673,338	—	16,405
Totals	2,872,234	\$6,830,834,796	210,896	\$428,643,638	2,151	\$6,931,005
North American:—						
Whole life	3,513	\$47,334,500	191	\$1,749,700	1	\$2,000
Endowment	1,374	6,631,100	191	1,153,000	1	1,000
All other	24,127	93,802,300	6,042	25,920,900	147	442,700
Reversionary additions	—	—	—	—	—	—
Totals	29,014	\$147,767,900	6,424	\$28,823,600	149	\$445,700
Northwestern Mutual:—						
Whole life	879,773	\$3,246,497,011	40,661	\$127,956,333	327	\$991,322
Endowment	142,624	397,495,972	9,778	26,906,480	85	194,257
All other	32,241	180,738,963	7,784	44,604,268	176	816,025
Reversionary additions	—	86,480,585	—	11,861,485	—	765
Totals	1,054,638	\$3,911,212,531	58,223	\$211,328,566	588	\$2,002,369
Penn Mutual:—						
Whole life	459,580	\$1,591,078,271	27,333	\$79,559,954	88	\$210,577
Endowment	83,786	225,819,585	12,253	34,383,540	32	79,033
All other	23,398	145,676,739	3,472	31,233,969	6	85,814
Reversionary additions	—	6,994,080	—	—	—	1,187
Totals	566,764	\$1,969,568,675	43,058	\$145,177,463	126	\$376,611
Phoenix Mutual:—						
Whole life	71,161	\$224,965,779	4,667	\$14,063,233	47	\$194,684
Endowment	135,254	388,483,014	7,468	24,625,106	136	243,506
All other	13,078	58,770,905	1,737	8,334,491	17	61,612
Reversionary additions	—	2,141,971	—	126,656	—	—
Totals	219,493	\$674,361,669	13,872	\$47,149,486	200	\$525,802
Presbyterian Ministers' Fund:—						
Whole life	14,393	\$36,425,159	661	\$1,624,766	6	\$19,000
Endowment	6,912	17,326,219	541	1,311,078	1	1,500
All other	1,428	5,495,796	296	1,111,717	7	50,000
Reversionary additions	—	2,347,085	—	213,024	—	—
Totals	22,733	\$61,594,259	1,498	\$4,260,585	14	\$70,500

DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
482	—	8,345	\$19,980,762	11,925	\$25,517,445	44,924	\$142,690,340	1,032,864	\$3,022,830,132
51	—	2,051	4,386,513	3,204	5,889,677	10,110	22,165,393	173,328	392,140,996
75	\$17,814	13,482	27,736,410	8,749	20,337,239	19,079	56,283,393	53,162	191,251,410
—	—	—	—	—	359,324	—	8,986,649	—	99,689,260
608	\$17,814	23,878	\$52,103,685	23,878	\$52,103,685	74,113	\$230,125,775	1,259,354	\$3,705,911,798
336	\$514,828	530	\$1,473,048	6,343	\$17,648,629	17,511	\$79,367,964	499,645	\$1,881,087,849
74	233,441	909	2,932,265	720	1,891,409	2,697	7,056,972	41,744	154,501,340
—	—	5,795	15,518,108	171	383,383	6,221	16,242,703	9,551	18,483,353
—	17,160	—	—	—	—	—	1,227,013	—	14,288,801
410	\$765,431	7,234	\$19,923,421	7,234	\$19,923,421	26,429	\$103,894,652	550,940	\$2,068,361,343
7	\$90,150	161	\$370,020	299	\$416,380	2,748	\$5,574,900	35,541	\$78,274,898
3	228,810	71	90,643	252	326,911	3,756	5,225,300	75,015	98,736,626
—	725	419	498,378	100	215,950	328	1,002,520	1,419	4,042,324
—	10	—	—	—	—	—	146,053	—	272,245
10	\$319,695	651	\$959,241	651	\$959,241	6,832	\$11,948,773	111,975	\$181,326,093
3	\$54,136	1,766	\$5,588,701	1,970	\$5,841,993	5,586	\$20,061,704	134,678	\$457,034,015
12	145,040	338	977,151	932	1,982,173	1,766	3,777,140	34,751	87,564,908
—	—	1,167	2,128,752	299	870,438	2,352	6,642,278	10,956	22,137,860
—	40	—	—	—	—	—	590,187	—	8,325,368
15	\$199,216	3,271	\$8,694,604	3,201	\$8,694,604	9,704	\$31,071,309	180,385	\$575,062,151
—	\$360,300	283	\$1,079,900	14,386	\$33,058,000	90,600	\$213,686,100	2,294,675	\$5,496,018,700
—	45,100	86	191,800	6,301	6,799,400	35,678	76,121,000	558,216	1,202,392,900
—	762,783	25,275	48,943,800	4,957	10,358,100	33,228	80,364,360	72,884	164,315,765
—	—	—	—	—	—	—	2,223,413	—	32,455,384
—	\$1,168,183	25,644	\$50,215,500	25,644	\$50,215,500	159,506	\$372,394,873	2,925,775	\$6,895,182,749
—	—	5	\$21,500	15	\$145,700	206	\$3,183,200	3,489	\$45,778,800
—	\$8,300	—	—	6	18,000	87	399,300	1,473	7,376,100
—	103,300	30	397,200	14	255,000	3,670	16,323,000	26,662	104,088,400
—	—	—	—	—	—	—	—	—	—
—	\$111,600	35	\$418,700	35	\$418,700	3,963	\$19,905,500	31,624	\$157,243,300
309	—	7,292	\$32,012,793	8,034	\$20,789,607	27,887	\$111,716,504	892,441	\$3,274,951,348
36	—	625	2,332,965	2,033	5,382,229	5,235	14,108,159	145,880	407,439,286
1,268	—	8,885	21,887,028	6,735	30,060,950	13,391	44,993,776	30,228	172,991,558
—	—	—	—	—	—	—	4,992,295	—	93,350,540
1,613	—	16,802	\$56,232,786	16,802	\$56,232,786	46,513	\$175,810,734	1,068,549	\$3,948,732,732
—	—	12,136	\$47,817,970	15,483	\$57,146,993	17,362	\$63,648,473	466,292	\$1,597,871,306
—	—	1,710	6,069,409	2,932	8,812,367	5,248	14,296,816	89,601	243,242,384
—	—	4,715	14,314,561	146	2,242,580	9,434	40,353,883	22,011	148,714,620
—	\$436,767	—	—	—	—	—	503,330	—	6,928,704
—	\$436,767	18,561	\$68,201,940	18,561	\$68,201,940	32,044	\$118,802,502	577,904	\$1,996,757,014
96	\$161,022	1,586	\$5,824,709	742	\$2,446,154	2,661	\$9,074,845	74,154	\$233,688,428
180	735,949	3,157	10,247,848	3,321	10,022,405	5,920	17,425,901	136,954	396,887,117
4	38,567	745	2,646,056	1,425	6,250,054	1,640	6,633,230	12,516	56,994,347
—	—	—	—	—	—	—	202,350	—	2,066,277
280	\$935,538	5,488	\$18,718,613	5,488	\$18,718,613	10,221	\$33,336,326	223,624	\$689,636,169
—	—	9	\$20,841	21	\$59,500	427	\$993,401	14,621	\$37,036,865
—	\$500	7	14,654	13	30,000	541	1,235,629	6,907	17,388,322
—	—	29	49,767	11	22,054	192	871,138	1,557	5,814,088
—	—	—	—	—	—	—	161,258	—	2,398,851
—	\$500	45	\$85,262	45	\$111,554	1,160	\$3,261,426	23,085	\$62,638,126

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Provident Mutual:—						
Whole life	125,783	\$548,527,665	9,608	\$40,336,107	124	\$426,554
Endowment	141,166	378,229,055	4,944	15,378,092	120	288,254
All other	7,400	48,501,325	1,722	14,147,498	91	560,730
Reversionary additions	—	4,785,814	—	256,081	—	36,600
Totals	274,349	\$980,043,559	16,274	\$70,117,778	338	\$1,312,138
Prudential:—						
Whole life	3,828,860	\$6,368,669,649	575,146	\$668,678,389	5,466	\$7,574,673
Endowment	2,019,750	2,279,864,946	367,875	289,399,688	2,667	2,557,918
All other	293,401	423,861,023	33,318	62,122,947	1,183	1,581,311
Reversionary additions	—	50,302,099	—	12,543,609	—	—
Totals	6,142,011	\$9,122,697,717	976,339	\$1,032,744,633	9,316	\$11,714,402
Security Mutual:—						
Whole life	16,678	\$27,770,221	1,327	\$2,820,487	48	\$110,000
Endowment	27,640	53,445,586	2,387	4,619,219	199	335,974
All other	3,020	10,287,724	338	2,375,161	28	189,357
Reversionary additions	—	383,031	—	120,805	—	—
Totals	47,338	\$91,886,562	4,052	\$9,935,672	275	\$635,331
Sun Life (U. S. Branch):—						
Whole life	177,042	\$640,438,140	11,250	\$26,980,008	466	\$1,520,661
Endowment	99,105	314,765,833	8,133	20,628,993	268	712,290
All other	19,345	117,941,429	691	12,182,939	51	640,189
Reversionary additions	—	3,693,095	—	—	—	98
Totals	295,492	\$1,076,838,497	20,074	\$59,791,940	785	\$2,873,238
Travelers:—						
Whole life	473,182	\$1,787,185,354	26,891	\$79,047,341	115	\$570,613
Endowment	174,373	571,668,340	12,622	34,498,100	40	149,993
All other	106,259	443,811,237	24,637	78,633,494	72	297,144
Reversionary additions	—	196,733	—	—	—	—
Totals	753,814	\$2,802,861,664	64,150	\$192,178,935	227	\$1,017,750
Union Central:—						
Whole life	243,447	\$911,435,029	10,270	\$48,576,920	414	\$1,609,113
Endowment	51,215	184,512,264	3,608	15,569,558	92	262,241
All other	9,616	25,810,344	719	3,281,248	112	394,466
Reversionary additions	—	7,534,028	—	333,391	—	7,606
Totals	304,278	\$1,129,291,665	14,597	\$67,761,117	618	\$2,273,426
Union Labor:—						
Whole life	3,835	\$8,381,990	454	\$1,180,750	37	\$79,500
Endowment	997	1,249,590	113	179,000	19	36,000
All other	335	303,299	117	91,800	1	2,500
Reversionary additions	—	4,167	—	1,293	—	—
Totals	5,167	\$9,939,046	684	\$1,452,843	57	\$118,000
Union Mutual:—						
Whole life	25,136	\$53,919,916	2,334	\$5,775,167	57	\$109,020
Endowment	8,112	12,770,809	976	1,999,848	19	27,600
All other	2,438	9,855,500	475	2,779,013	29	77,354
Reversionary additions	—	770,603	—	48,815	—	665
Totals	35,686	\$77,316,828	3,785	\$10,602,843	105	\$214,639
United Life and Accident:—						
Whole life	10,258	\$21,875,127	262	\$1,543,723	55	\$218,022
Endowment	10,072	18,514,936	1,034	2,123,355	170	317,228
All other	995	3,811,667	203	1,105,802	8	31,098
Reversionary additions	—	11,515	—	—	—	—
Totals	21,325	\$44,213,245	1,499	\$4,772,880	233	\$566,348
Washington National:—						
Whole life	11,131	\$17,287,502	893	\$2,156,554	11	\$14,500
Endowment	22,203	25,167,102	5,859	6,961,196	27	33,449
All other	2,042	4,383,458	119	486,674	—	—
Reversionary additions	—	16,995	—	—	—	—
Totals	35,376	\$46,855,057	6,871	\$9,604,424	38	\$47,949
Totals of other States	26,227,236	\$59,511,127,854	2,557,936	\$4,681,927,993	34,454	\$69,658,897
Grand Totals	29,265,901	\$66,567,603,597	2,942,139	\$5,347,458,127	44,099	\$82,363,243

¹ Includes transfers to U. S. Branch.² Includes National Life Fund.

PART II
DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

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INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
97	\$723,214	2,391	\$8,276,806	2,049	\$6,642,845	5,049	\$22,223,284	130,905	\$569,424,217
47	292,139	3,219	7,027,298	4,058	9,457,308	7,479	18,482,574	137,959	373,274,956
15	124,506	756	2,145,987	259	1,349,938	2,422	14,331,750	7,306	49,798,358
-	869	-	-	-	-	-	424,432	-	4,654,932
159	\$1,140,728	6,366	\$17,450,091	6,366	\$17,450,091	14,950	\$55,462,040	276,170	\$997,152,463
-	\$4,676,451	55,846	\$73,053,738	157,566	\$187,707,286	125,549	\$242,628,974	4,182,203	\$6,692,316,640
-	1,864,685	25,648	26,835,868	101,295	97,093,767	89,131	84,634,635	2,225,514	2,418,794,703
-	32,827	226,406	231,549,073	49,039	45,708,800	184,555	208,444,651	320,714	464,994,230
-	-	-	660,374	-	1,589,200	-	2,763,860	-	59,153,022
-	\$6,573,963	307,900	\$332,099,053	307,900	\$332,099,053	399,235	\$538,472,120	6,728,431	\$9,635,258,595
24	\$47,756	798	\$1,288,376	766	\$1,205,557	1,227	\$2,268,827	16,882	\$28,562,456
14	191,889	554	1,027,271	829	1,324,838	2,386	4,768,269	27,579	53,526,832
3	47,052	414	650,146	171	435,398	882	2,899,771	2,750	10,214,271
-	-	-	-	-	-	-	135,741	-	368,095
41	\$286,697	1,766	\$2,965,793	1,766	\$2,965,793	4,495	\$10,072,608	47,211	\$92,671,654
384	\$1,895,237	2,552	\$8,665,042	4,863	\$14,148,237	8,283	\$32,484,515	178,548	\$632,866,336
290	2,368,077	1,168	2,750,285	2,692	5,602,805	6,022	20,321,203	100,250	315,301,470
67	1,002,874	7,094	17,234,936	3,259	8,853,782	4,785	23,145,925	19,204	117,002,660
-	560,272	-	-	-	45,439	-	356,462	-	3,851,564
741	\$5,826,460	10,814	\$28,650,263	10,814	\$28,650,263	19,090	\$76,308,105	298,002	\$1,069,022,030
99	\$1,866,524	3,779	\$9,836,280	4,444	\$12,225,800	17,723	\$71,934,826	481,899	\$1,794,345,486
39	73,049	1,326	4,033,600	3,728	8,143,480	9,251	25,617,021	175,421	576,662,581
22	461,297	6,588	17,266,900	3,521	10,767,500	21,577	76,521,079	112,480	453,181,493
-	2,849	-	-	-	-	-	9,740	-	189,842
160	\$2,403,719	11,693	\$31,136,780	11,693	\$31,136,780	48,551	\$174,082,666	769,800	\$2,824,379,402
-	\$364,310	626	\$1,938,817	2,570	\$7,251,282	9,735	\$46,591,045	242,452	\$910,081,862
-1	68,044	155	699,937	778	2,000,807	2,933	10,181,918	51,358	188,929,319
-	2,599	2,956	7,769,646	389	1,156,311	4,185	12,242,676	8,829	23,859,316
-	-	-	-	-	-	-	546,613	-	7,328,412
-1	\$434,953	3,737	\$10,408,400	3,737	\$10,408,400	16,853	\$69,562,252	302,639	\$1,130,198,909
-	-	5	\$9,000	2	\$6,000	321	\$762,134	4,008	\$8,883,106
-	-	2	6,000	6	10,000	69	90,000	1,056	1,370,590
-	-	1	1,000	-	-	107	71,265	347	327,334
-	-	-	-	-	-	-	70	-	5,390
-	-	8	\$16,000	8	\$16,000	497	\$923,469	5,411	\$10,586,420
1	\$3,529	284	\$772,167	462	\$1,159,906	1,679	\$3,599,635	25,671	\$75,820,258
-	1,181	104	191,816	171	305,407	483	731,726	8,557	13,954,121
9	2,288	405	1,075,837	159	574,507	728	2,448,127	2,469	10,767,358
-	-	-	-	-	-	-	74,336	-	745,747
10	\$6,998	793	\$2,039,820	792	\$2,039,820	2,890	\$6,853,824	36,697	\$81,287,484
-	\$2,495	18	\$44,080	73	\$154,500	456	\$1,238,636	10,064	\$22,290,311
-	2,702	20	52,364	116	210,192	945	1,695,441	10,235	19,104,952
-	1,057	175	333,612	24	65,364	282	1,010,253	1,075	4,207,619
-	1,400	-	-	-	-	-	1,825	-	11,090
-	\$7,654	213	\$430,056	213	\$430,056	1,683	\$3,946,155	21,374	\$45,613,972
25,912	\$44,171,198	34	\$80,254	169	\$243,194	569	\$1,093,508	37,243	\$62,373,306
20,540	36,622,618	113	144,295	316	349,691	2,383	2,777,701	46,043	65,801,268
9,379	12,714,571	529	792,327	191	423,991	559	1,048,225	11,319	16,904,814
-	111,161	-	-	-	-	-	693	-	127,463
55,831	\$93,619,548	676	\$1,016,876	676	\$1,016,876	3,511	\$4,920,127	94,605	\$145,206,851
67,026	\$145,566,839	667,855	\$115,652,848	667,634	\$115,650,140	1,663,751	\$3,485,535,678	27,223,122	\$60,922,748,613
67,686	\$152,326,687	700,758	\$197,759,112	700,519	\$197,756,404	1,888,208	\$3,922,488,880	30,431,856	\$68,227,265,482

TABLE G.—EXHIBIT OF POLICES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
INDUSTRIAL BUSINESS						
Boston Mutual:—						
Whole life	127,702	\$36,090,881	27,886	\$8,587,989	3,803	\$1,120,734
Endowment	103,887	20,904,354	29,303	6,011,306	2,376	469,616
All other	14,709	3,043,523	—	—	1,983	503,870
Reversionary additions	—	—	—	—	—	—
Totals	246,298	\$60,038,758	57,189	\$14,599,295	8,162	\$2,094,220
Columbian National:—						
Whole life	134	\$31,620	—	—	1	\$174
Endowment	6	784	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	140	\$32,404	—	—	1	\$174
Guardian:—						
Whole life	324	\$35,140	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	324	\$35,140	—	—	—	—
John Hancock Mutual:—						
Whole life	4,726,872	\$1,249,136,731	924,414	\$211,067,386	21,791	\$5,413,513
Endowment	1,588,534	348,742,473	15,586	5,496,526	1,152	258,317
All other	364,649	86,050,808	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Total	6,680,055	\$1,683,930,012	940,000	\$216,563,912	22,943	\$5,671,830
Metropolitan:—						
Whole life	17,999,837	\$4,555,503,070	1,878,742	\$530,445,899	15,758	\$4,754,845
Endowment	14,686,338	2,847,818,013	207,890	58,118,437	6,139	1,512,449
All other	369,233	79,731,802	—	—	—	—
Reversionary additions	—	32,087,460	—	6,928,788	—	20
Totals	33,055,408	\$7,515,140,345	2,086,632	\$595,493,124	21,897	\$6,267,314
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	6,958	\$1,329,001	545	\$105,065	—	—
Reversionary additions	—	—	—	—	—	—
Totals	6,958	\$1,329,001	545	\$105,065	—	—
Prudential:—						
Whole life	14,964,497	\$3,968,922,001	1,810,529	\$553,893,909	30,041	\$9,182,118
Endowment	7,901,550	2,027,485,316	56,145	19,660,955	9,661	2,774,620
All other	2,972,548	757,116,240	—	—	—	—
Reversionary additions	—	680,292,731	—	94,706,470	—	1,421,490
Totals	25,838,595	\$7,433,816,288	1,866,674	\$668,261,334	39,702	\$13,378,228
Washington National:—						
Whole life	42,206	\$11,757,243	35,293	\$10,221,402	1,701	\$498,424
Endowment	277,936	43,574,372	168,383	27,630,370	14,334	2,504,693
All other	29,936	5,095,309	12,438	3,109,500	9	900
Reversionary additions	—	—	—	—	—	—
Totals	350,078	\$60,426,924	216,114	\$40,961,272	16,044	\$3,004,017
Grand Totals	66,177,856	\$16,754,748,872	5,167,154	\$1,535,984,002	108,749	\$30,415,783
GROUP INSURANCE						
Aetna	4,864	\$2,167,160,931	453	\$110,491,251	1	\$26,000
Bankers National	2	424,200	—	—	—	—
Columbian National	13	7,926,622	7	1,059,061	—	—
Connecticut General	902	335,546,893	122	20,192,871	—	—
Continental American	1	77,700	—	—	—	—
Equitable of New York	2,125	2,194,641,311	178	90,011,508	—	—
Guardian	2	1,977,093	—	—	—	—
John Hancock Mutual	743	414,836,828	118	77,340,954	2	74,000
Lincoln National	146	53,597,889	15	3,575,430	1	67,000
Metropolitan	3,124	3,782,679,464	154	177,523,891	—	—
Morris Plan	82	46,163,305	15	76,437,104	—	—
Prudential	2,571	1,531,927,686	337	84,274,940	—	—
Savings Banks ¹	52	10,870,500	1	165,000	—	—
Sun Life (U. S. Branch)	719	224,728,386	109	16,697,860	4	203,000
Travelers	3,634	2,184,109,517	280	95,694,938	—	—
Union Labor	86	62,810,784	6	610,900	—	—
United Life and Accident	1	58,000	—	—	—	—
Washington National	172	7,447,420	69	980,102	—	—
Totals	19,229	\$13,026,984,529	1,864	\$755,055,810	8	\$370,000

¹ Policy year ends October 31.² Converted to ordinary.

DEC. 31, 1940 (PAID-FOR BUSINESS)—Concluded

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	-	-	-	-	-	27,149	\$8,099,276	132,242	\$37,700,328
-	-	-	-	-	-	26,236	5,313,448	109,330	22,071,828
-	-	-	-	-	-	2,633	634,402	14,059	2,912,991
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	56,018	\$14,047,126	255,631	\$62,685,147
-	-	-	-	-	-	13	\$2,253	122	\$29,541
-	-	-	-	-	-	2	243	4	541
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	15	\$2,496	126	\$30,082
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	29	\$4,257	295	\$30,883
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	29	\$4,257	295	\$30,883
-	-	-	-	-	-	-	-	-	-
-	\$13,583,000	26,602	\$7,657,975	167,137	\$43,490,372	522,527	\$133,915,251	5,010,015	\$1,309,452,982
-	10,490,000	10,313	2,272,121	35,238	7,298,198	154,380	35,336,383	1,425,967	324,624,856
-	301,113	202,375	50,788,570	36,915	9,930,096	203,212	52,123,126	326,897	75,087,269
-	42,956	-	-	-	-	-	42,956	-	-
-	-	-	-	-	-	-	-	-	-
-	\$24,417,069	239,290	\$60,718,666	239,290	\$60,718,666	880,119	\$221,417,716	6,762,879	\$1,709,165,107
-	-	-	-	-	-	-	-	-	-
-	\$80,348,356	251,158	\$32,614,352	443,085	\$92,567,980	1,381,291	\$371,855,804	18,321,119	\$4,739,242,738
-	11,902,262	110,120	11,357,740	201,258	28,969,922	1,365,110	261,186,233	13,444,119	2,640,552,746
-	1,358,385	304,167	83,511,316	21,102	5,940,208	267,039	69,880,257	385,259	88,781,038
-	31,182	-	945	-	6,243	-	2,613,610	-	36,428,542
-	-	-	-	-	-	-	-	-	-
-	\$93,640,185	665,445	\$127,484,353	665,445	\$127,484,353	3,013,440	\$705,535,904	32,150,497	\$7,505,005,064
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,958	\$1,329,001	545	\$105,065
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,958	\$1,329,001	545	\$105,065
-	-	-	-	-	-	-	-	-	-
-	\$36,583,069	756,306	\$236,125,051	1,273,880	\$396,954,065	1,107,546	\$298,100,469	15,179,947	\$4,109,651,614
-	309	303,014	83,810,909	442,556	128,271,094	774,244	172,589,418	7,053,570	1,832,871,597
-	1,328,443	1,672,430	527,158,889	1,015,314	318,972,694	1,028,682	295,677,006	2,600,982	670,953,872
-	3,226,853	-	18,033,035	-	20,930,031	-	78,908,363	-	697,842,185
-	-	-	-	-	-	-	-	-	-
-	\$41,138,674	2,731,750	\$865,127,884	2,731,750	\$865,127,884	2,910,472	\$845,275,256	24,834,499	\$7,311,319,268
-	-	-	-	-	-	-	-	-	-
-	\$7,583	266	\$67,710	1,061	\$262,434	18,214	\$6,040,663	60,191	\$16,249,265
-	64,029	3,320	609,197	11,947	1,996,348	156,647	26,868,864	295,379	45,517,449
-	-	13,008	2,258,782	3,586	676,907	20,055	3,769,130	31,750	6,018,454
-	-	-	-	-	-	-	-	-	-
-	\$71,612	16,594	\$2,935,689	16,594	\$2,935,689	194,916	\$36,678,657	387,320	\$67,785,168
-	-	-	-	-	-	-	-	-	-
-	\$159,267,540	3,653,079	\$1,056,266,592	3,653,079	\$1,056,266,592	7,061,967	\$1,824,290,413	64,391,792	\$16,656,125,784
-	-	-	-	-	-	-	-	-	-
-	\$564,113,442	-	-	-	-	154	\$482,744,171	5,164	\$2,359,047,453
-	6,800	-	-	-	\$29,000	-	23,400	2	378,600
-	1,380,492	-	-	-	-	1	1,702,328	19	8,663,847
-	65,603,371	-	-	-	-	33	47,570,169	991	373,772,966
-	2,900	-	-	-	-	-	2,800	1	77,800
-	413,152,105	-	-	-	-	88	333,710,142	2,215	2,364,094,782
-	432,051	-	-	-	-	-	50,208	2	2,358,936
-	97,698,227	-	-	-	-	35	84,693,529	828	505,256,480
-	4,868,289	-	-	-	-	16	18,029,331	146	44,079,277
-	869,733,000	-	-	-	-	130	679,188,503	3,148	4,150,747,852
-	-	-	-	-	-	2	66,632,899	95	55,967,510
-	802,592,615	-	-	-	-	102	237,129,366	2,806	1,681,665,875
-	1,898,950	-	-	-	-	1	1,245,050	52	11,689,400
-	49,140,849	-	-	-	-	53	46,816,032	779	243,954,063
4	427,585,741	-	-	-	-	111	313,201,073	3,807	2,394,189,123
-	9,194,738	-	-	-	-	2	8,154,033	90	64,462,387
-	1,000	-	-	-	-	-	5,000	1	54,000
-	4,791,473	-	-	-	-	1	818,397	240	12,400,598
4	\$2,812,106,041	-	-	-	\$29,000	729	\$2,321,716,431	20,386	\$14,272,860,949

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Massachusetts Companies</i>						
Berkshire:—						
Individual	3,738	\$1,591,563	197	\$79,904	—	—
Group	—	—	—	—	—	—
Supplementary contracts	211	102,334	—	—	38	\$13,104
Totals	3,949	\$1,693,897	197	\$79,904	38	\$13,104
Columbian National:—						
Individual	944	\$396,234	161	\$65,301	—	—
Group	—	—	—	—	—	—
Supplementary contracts	126	62,748	—	—	34	\$14,632
Totals	1,070	\$458,982	161	\$65,301	34	\$14,632
John Hancock Mutual:—						
Individual	31,985	\$14,244,657	5,008	\$2,394,592	—	—
Group	17,374	1,334,562	7,998	302,324	—	—
Supplementary contracts	728	370,329	—	—	170	\$71,214
Totals	50,087	\$15,949,548	13,006	\$2,696,916	170	\$71,214
Loyal Protective:—						
Individual	2	\$296	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	—	—	—	—	—	—
Totals	2	\$296	—	—	—	—
Massachusetts Mutual:—						
Individual	36,008	\$17,093,666	2,011	\$852,281	—	—
Group	—	—	—	—	—	—
Supplementary contracts	2,606	1,305,824	—	—	539	\$247,438
Totals	38,614	\$18,399,490	2,011	\$852,281	539	\$247,438
Ministers Mutual:—						
Individual	16	\$4,028	9	\$1,648	—	—
Group	—	—	—	—	—	—
Supplementary contracts	6	1,012	—	—	—	—
Totals	22	\$5,040	9	\$1,648	—	—
Monarch:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	1	\$445	—	—	—	—
Totals	1	\$445	—	—	—	—
New England Mutual:—						
Individual	22,416	\$11,310,814	2,285	\$1,157,879	—	—
Group	—	—	—	—	—	—
Supplementary contracts	2,013	1,012,194	—	—	331	\$161,231
Totals	24,429	\$12,323,008	2,285	\$1,157,879	331	\$161,231
Savings Banks:— ¹						
Individual	9,303	\$1,243,399	702	\$72,179	—	—
Group	—	—	—	—	—	—
Supplementary contracts	42	2,773	—	—	21	\$1,511
Totals	9,345	\$1,246,172	702	\$72,179	21	\$1,511
State Mutual:—						
Individual	4,124	\$1,861,139	391	\$171,837	—	—
Group	—	—	—	—	—	—
Supplementary contracts	607	331,232	—	—	104	\$49,881
Totals	4,731	\$2,192,371	391	\$171,837	104	\$49,881
Totals of Mass. Companies	132,250	\$52,269,249	18,762	\$5,097,945	1,237	\$559,011
<i>Companies of Other States</i>						
Acacia Mutual:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	143	\$60,959	—	—	39	\$15,447
Totals	143	\$60,959	—	—	39	\$15,447

¹ Policy year ends October 31.

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS)

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-212	-\$111,507	3,723	\$1,559,960	1,205	\$427,941	533	\$183,065	1,985	\$948,954
-1	139	248	115,577	69	19,216	179	96,361	-	-
-213	-\$111,368	3,971	\$1,675,537	1,274	\$447,157	712	\$279,426	1,985	\$948,954
-45	-\$27,469	1,060	\$434,066	488	\$154,961	141	\$62,031	431	\$217,074
-6	-697	154	76,683	29	15,689	125	60,994	-	-
-51	-\$28,166	1,214	\$510,749	517	\$170,650	266	\$123,025	431	\$217,074
-2,293	-\$998,868	34,700	\$15,640,381	9,259	\$3,460,530	6,307	\$3,327,490	19,134	\$8,852,361
234	552,610	25,606	2,189,496	507	624,296	25,099	1,565,200	-	-
-7	-3,053	891	438,490	184	70,227	707	368,263	-	-
-2,066	-\$449,311	61,197	\$18,268,367	9,950	\$4,155,053	32,113	\$5,260,953	19,134	\$8,852,361
-	-	2	\$296	2	\$296	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	2	\$296	2	\$296	-	-	-	-
-1,610	-\$986,257	36,409	\$16,959,690	11,907	\$3,612,224	2,677	\$897,017	21,825	\$12,450,449
-32	-11,685	3,113	1,541,577	559	272,794	2,554	1,268,783	-	-
-1,642	-\$997,942	39,522	\$18,501,267	12,466	\$3,885,018	5,231	\$2,165,800	21,825	\$12,450,449
-	-	25	\$5,676	12	\$3,516	-	-	13	\$2,160
-	-	6	1,012	6	1,012	-	-	-	-
-	-	31	\$6,688	18	\$4,528	-	-	13	\$2,160
-	-	-	-	-	-	-	-	-	-
-	-	1	\$445	1	\$445	-	-	-	-
-	-	1	\$445	1	\$445	-	-	-	-
-968	-\$538,021	23,733	\$11,930,672	9,415	\$3,186,053	673	\$112,516	13,645	\$8,632,103
-33	-12,966	2,311	1,160,459	655	340,093	1,656	820,366	-	-
-1,001	-\$550,987	26,044	\$13,091,131	10,070	\$3,526,146	2,329	\$932,882	13,645	\$8,632,103
-289	-\$41,108	9,716	\$1,274,470	5,196	\$588,629	654	\$56,571	3,866	\$629,270
-	-	63	4,284	63	4,284	-	-	-	-
-289	-\$41,108	9,779	\$1,278,754	5,259	\$592,913	654	\$56,571	3,866	\$629,270
-270	-\$143,722	4,245	\$1,889,254	1,779	\$687,747	215	\$29,281	2,251	\$1,172,226
-11	-7,206	700	373,907	155	85,126	545	288,781	-	-
-281	-\$150,928	4,945	\$2,263,161	1,934	\$772,873	760	\$318,062	2,251	\$1,172,226
-5,543	-\$2,329,810	146,706	\$55,596,395	41,491	\$13,555,079	42,065	\$9,136,719	63,150	\$32,904,597
-	-	-	-	-	-	-	-	-	-
-2	-\$615	180	\$75,791	6	\$2,698	174	\$73,093	-	-
-2	-\$615	180	\$75,791	6	\$2,698	174	\$73,093	-	-

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Aetna:—						
Individual	16,592	\$11,667,278	1,240	\$428,884	—	—
Group	81,797	6,785,036	16,299	181,018	—	—
Supplementary contracts	2,271	1,400,498	—	—	497	\$286,574
Totals	100,660	\$19,852,812	17,539	\$609,902	497	\$286,574
Bankers National:—						
Individual	19	\$8,800	34	\$22,899	—	—
Group	—	—	10	267	—	—
Supplementary contracts	11	1,514	—	—	4	\$135
Totals	30	\$10,314	44	\$23,166	4	\$135
Connecticut General:—						
Individual	18,536	\$8,363,202	1,626	\$1,043,987	—	—
Group	12,984	661,167	6,727	62,054	—	—
Supplementary contracts	710	392,413	—	—	194	\$113,379
Totals	32,230	\$9,416,782	8,353	\$1,106,041	194	\$113,379
Connecticut Mutual:—						
Individual	23,028	\$10,763,354	2,778	\$1,434,405	—	—
Group	—	—	—	—	—	—
Supplementary contracts	645	328,950	—	—	173	\$84,786
Totals	23,673	\$11,092,304	2,778	\$1,434,405	173	\$84,786
Continental American:—						
Individual	433	\$281,276	137	\$88,844	—	—
Group	—	—	—	—	—	—
Supplementary contracts	42	23,884	—	—	9	\$5,568
Totals	475	\$305,160	137	\$88,844	9	\$5,568
Equitable of Iowa:—						
Individual	10,633	\$4,555,576	1,247	\$499,976	—	—
Group	—	—	—	—	—	—
Supplementary contracts	632	266,813	—	—	95	\$45,037
Totals	11,265	\$4,822,389	1,247	\$499,976	95	\$45,037
Equitable of New York:—						
Individual	323,541	\$157,928,190	9,086	\$2,273,465	—	—
Group	153,501	15,035,275	37,481	973,743	—	—
Supplementary contracts	6,009	2,799,380	—	—	1,149	\$477,833
Totals	483,051	\$175,762,845	46,567	\$3,247,208	1,149	\$477,833
Farmers and Traders:—						
Individual	—	—	1	\$1,200	—	—
Group	—	—	—	—	—	—
Supplementary contracts	22	\$2,499	—	—	—	—
Totals	22	\$2,499	1	\$1,200	—	—
Fidelity Mutual:—						
Individual	5,687	\$2,242,115	646	\$231,143	—	—
Group	—	—	—	—	—	—
Supplementary contracts	350	151,799	—	—	76	\$35,282
Totals	6,037	\$2,393,914	646	\$231,143	76	\$35,282
Guardian:—						
Individual	4,953	\$2,463,158	68 ^a	\$20,821	—	—
Group	—	—	—	—	—	—
Supplementary contracts	254	139,793	—	—	69	\$33,184
Totals	5,207	\$2,602,951	68	\$20,821	69	\$33,184
Home:—						
Individual	1,709	\$844,021	612	\$201,812	—	—
Group	—	—	—	—	—	—
Supplementary contracts	339	139,833	—	—	56	\$20,018
Totals	2,048	\$983,854	612	\$201,812	56	\$20,018

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Continued

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-649	-\$599,624	17,183	\$11,496,538	10,214	\$3,687,630	957	\$359,838	6,012	\$7,449,070
1,376	1,344,717	99,472	8,310,771	1,659	604,678	97,705	7,669,195	108	36,898
-12	-2,058	2,756	1,685,014	2,753	1,683,306	3	1,708	-	-
715	\$743,035	119,411	\$21,492,323	14,626	\$5,975,614	98,665	\$8,030,741	6,120	\$7,485,968
-6	-\$1,877	47	\$29,822	10	\$4,302	1	\$71	36	\$25,449
-	-	10	267	-	-	10	267	-	-
-	-	15	1,649	9	277	6	1,372	-	-
-6	-\$1,877	72	\$31,738	19	\$4,579	17	\$1,710	36	\$25,449
-635	-\$478,295	19,527	\$8,928,894	5,531	\$1,894,572	7,046	\$1,847,537	6,950	\$5,186,785
339	247,952	20,050	971,173	67	12,434	19,983	958,739	-	-
8	4,261	912	510,053	912	510,053	-	-	-	-
-288	-\$226,082	40,489	\$10,410,120	6,510	\$2,417,059	27,029	\$2,806,276	6,950	\$5,186,785
-1,599	-\$871,125	24,207	\$11,326,634	9,506	\$3,380,081	814	\$139,353	13,887	\$7,807,200
-12	-8,096	806	405,640	100	53,174	706	352,466	-	-
-1,611	-\$879,221	25,013	\$11,732,274	9,606	\$3,433,255	1,520	\$491,819	13,887	\$7,807,200
-75	-\$28,985	495	\$341,135	42	\$24,035	7	\$768	446	\$316,332
-3	-1,246	48	28,206	48	28,206	-	-	-	-
-78	-\$30,231	543	\$369,341	90	\$52,241	7	\$768	446	\$316,332
-903	-\$433,758	10,977	\$4,621,794	2,693	\$750,766	1,948	\$720,699	6,336	\$3,150,329
45	19,270	772	331,120	181	63,033	591	268,087	-	-
-858	-\$414,488	11,749	\$4,952,914	2,874	\$813,799	2,539	\$988,786	6,336	\$3,150,329
-16,731	-\$10,219,770	315,896	\$149,981,885	86,893	\$22,944,882	40,956	\$15,891,506	188,047	\$111,145,497
2,405	3,592,713	193,387	19,601,731	3,733	2,148,668	189,654	17,453,063	-	-
-145	-53,941	7,013	3,223,272	6,816	3,146,852	197	76,420	-	-
-14,471	-\$6,680,998	516,296	\$172,806,888	97,442	\$28,240,402	230,807	\$33,420,989	188,047	\$111,145,497
-	-	1	\$1,200	1	\$1,200	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	22	2,499	-	-	22	\$2,499	-	-
-	-	23	\$3,699	1	\$1,200	22	\$2,499	-	-
-394	-\$172,298	5,939	\$2,300,960	1,723	\$450,912	509	\$145,939	3,707	\$1,704,109
-16	-11,551	410	175,530	27	15,984	383	159,546	-	-
-410	-\$183,849	6,349	\$2,476,490	1,750	\$466,896	892	\$305,485	3,707	\$1,704,109
-370	-\$160,144	4,651	\$2,323,835	1,035	\$383,563	525	\$241,657	3,091	\$1,698,615
-4	-2,784	319	170,193	314	168,960	5	1,233	-	-
-374	-\$162,928	4,970	\$2,494,028	1,349	\$552,523	530	\$242,890	3,091	\$1,698,615
-77	-\$51,488	2,244	\$994,345	930	\$404,250	403	\$33,911	911	\$556,184
7	10,602	402	170,453	72	32,084	330	138,369	-	-
-70	-\$40,886	2,646	\$1,164,798	1,002	\$436,334	733	\$172,280	911	\$556,184

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Lincoln National:—						
Individual	7,303	\$3,078,575	737	\$366,886	—	—
Group	—	—	—	—	—	—
Supplementary contracts	247	119,414	—	—	66	\$24,770
Totals	7,550	\$3,197,989	737	\$366,886	66	\$24,770
Metropolitan:—						
Individual	14,573	\$7,438,751	985	\$401,247	—	—
Group	221,762	63,377,310	15,340	649,470	—	—
Supplementary contracts	2,021	932,249	—	—	521	\$221,247
Totals	238,356	\$71,748,310	16,325	\$1,050,717	521	\$221,247
Mutual:—						
Individual	51,736	\$19,398,260	1,212	\$468,918	—	—
Group	—	—	—	—	—	—
Supplementary contracts	5,063	2,373,931	—	—	632	\$279,630
Totals	56,799	\$21,772,191	1,212	\$468,918	632	\$279,630
Mutual Benefit:—						
Individual	3,389	\$1,710,400	298	\$138,560	—	—
Group	—	—	—	—	—	—
Supplementary contracts	2,580	1,062,423	—	—	343	\$184,976
Totals	5,969	\$2,772,823	298	\$138,560	343	\$184,976
Mutual Trust:—						
Individual	1,651	\$554,875	129	\$78,457	—	—
Group	—	—	—	—	—	—
Supplementary contracts	352	21,426	—	—	60	\$10,394
Totals	2,003	\$576,301	129	\$78,457	60	\$10,394
National:—						
Individual	13,316	\$5,416,091	1,137	\$564,228	—	—
Group	—	—	—	—	—	—
Supplementary contracts	565	275,914	—	—	135	\$63,439
Totals	13,881	\$5,692,005	1,137	\$564,228	135	\$63,439
New York:—						
Individual	87,048	\$49,147,902	1,069	\$942,983	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4,869	2,313,784	—	—	1,137	\$472,741
Totals	91,917	\$51,461,686	1,069	\$942,983	1,137	\$472,741
North American:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	6	\$250	—	—	1	\$47
Totals	6	\$250	—	—	1	\$47
Northwestern Mutual:—						
Individual	11,449	\$3,451,868	1,077	\$278,415	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4,630	1,660,253	—	—	666	\$288,718
Totals	16,079	\$5,112,121	1,077	\$278,415	666	\$288,718
Penn. Mutual:—						
Individual	36,784	\$17,385,055	2,191	\$1,084,695	—	—
Group	—	—	—	—	—	—
Supplementary contracts	3,162	1,484,035	—	—	485	\$235,241
Totals	39,946	\$18,869,090	2,191	\$1,084,695	485	\$235,241
Phoenix Mutual:—						
Individual	16,549	\$7,300,336	1,383	\$450,089	—	—
Group	—	—	—	—	—	—
Supplementary contracts	870	376,155	—	—	229	\$108,198
Totals	17,419	\$7,676,491	1,383	\$450,089	229	\$108,198

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Continued

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-536	-\$227,277	7,504	\$3,218,184	2,163	\$488,747	771	\$233,189	4,570	\$2,496,248
-6	-1,398	307	142,786	14	5,674	293	137,112	-	-
-542	-\$228,675	7,811	\$3,360,970	2,177	\$494,421	1,064	\$370,301	4,570	\$2,496,248
-663	-\$440,435	14,895	\$7,399,563	8,760	\$3,371,345	984	\$369,039	5,151	\$3,659,179
11,891	4,278,673	248,993	68,305,453	9,664	8,894,069	230,184	55,750,668	9,145	3,660,716
-22	-13,243	2,520	1,140,253	388	98,999	2,132	1,041,254	-	-
11,206	\$3,824,995	266,408	\$76,845,269	18,812	\$12,364,413	233,300	\$57,160,961	14,296	\$7,319,895
-9,445	-\$1,176,610	43,503	\$18,690,568	20,326	\$7,265,573	5,203	\$2,540,620	17,974	\$8,884,375
-120	-49,048	5,575	2,604,513	5,575	2,604,513	-	-	-	-
-9,565	-\$1,225,658	49,078	\$21,295,081	25,901	\$9,870,086	5,203	\$2,540,620	17,974	\$8,884,375
-129	-\$70,428	3,558	\$1,778,532	2,439	\$1,042,515	311	\$165,754	808	\$570,263
-58	-22,591	2,865	1,224,808	355	129,397	2,430	1,076,311	80	19,100
-187	-\$93,019	6,423	\$3,003,340	2,794	\$1,171,912	2,741	\$1,242,065	888	\$589,363
-110	-\$47,929	1,670	\$585,403	310	\$62,740	395	\$88,640	965	\$434,023
-14	-546	398	31,274	349	15,000	49	16,274	-	-
-124	-\$48,475	2,068	\$616,677	659	\$77,740	444	\$104,914	965	\$434,023
-589	-\$247,002	13,864	\$5,733,317	9,451	\$3,200,200	59	\$9,494	4,354	\$2,523,623
-16	-7,697	684	331,656	-	-	684	331,656	-	-
-605	-\$254,699	14,548	\$6,064,973	9,451	\$3,200,200	743	\$341,150	4,354	\$2,523,623
-3,245	-\$2,317,115	84,872	\$47,773,770	31,338	\$11,794,598	14,920	\$10,340,872	38,614	\$25,638,300
-76	-17,191	5,930	2,769,334	5,911	2,755,485	19	13,849	-	-
-3,321	-\$2,334,306	90,802	\$50,543,104	37,249	\$14,550,083	14,939	\$10,354,721	38,614	\$25,638,300
221	\$14,065	221	\$14,065	-	-	-	-	221	\$14,065
-	-	7	297	7	\$297	-	-	-	-
221	\$14,065	228	\$14,362	7	\$297	-	-	221	\$14,065
-305	-\$68,664	12,221	\$3,661,619	12,204	\$3,653,010	-	-	17	\$8,609
89	16,521	5,385	1,965,492	5,385	1,965,492	-	-	-	-
-216	-\$52,143	17,606	\$5,627,111	17,589	\$5,618,502	-	-	17	\$8,609
-2,011	-\$1,062,089	36,964	\$17,407,661	16,734	\$5,433,827	4,510	\$4,106,027	15,720	\$7,867,807
-80	-35,408	3,567	1,683,868	3,359	1,583,912	208	99,956	-	-
-2,091	-\$1,097,497	40,531	\$19,091,529	20,093	\$7,027,739	4,718	\$4,205,983	15,720	\$7,867,807
-1,031	-\$498,538	16,901	\$7,251,887	7,395	\$2,979,784	535	\$139,313	8,971	\$4,132,790
-14	-6,333	1,085	478,020	176	60,634	909	417,386	-	-
-1,045	-\$504,871	17,986	\$7,729,907	7,571	\$3,040,418	1,444	\$556,699	8,971	\$4,132,790

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Presbyterian Ministers' Fund:—						
Individual	730	\$171,661	95	\$17,281	—	—
Group	—	—	—	—	—	—
Supplementary Contracts	70	23,278	—	—	20	\$6,851
Totals	800	\$194,939	95	\$17,281	20	\$6,851
Provident Mutual:—						
Individual	14,297	\$5,769,553	1,006	\$374,925	—	—
Group	—	—	—	—	—	—
Supplementary contracts	1,363	615,160	—	—	255	\$118,612
Totals	15,660	\$6,384,713	1,006	\$374,925	255	\$118,612
Prudential:—						
Individual	37,689	\$19,456,831	3,128	\$1,699,407	—	—
Group	142,176	26,289,512	21,748	1,080,967	—	—
Supplementary contracts	3,422	1,520,556	—	—	523	\$286,052
Totals	183,287	\$47,266,899	24,876	\$2,780,374	523	\$286,052
Security Mutual:—						
Individual	62	\$18,445	4	\$521	—	—
Group	—	—	—	—	—	—
Supplementary contracts	35	9,223	—	—	9	\$3,060
Totals	97	\$27,668	4	\$521	9	\$3,060
Sun Life (U. S. Branch):—						
Individual	14,881	\$7,261,200	1,415	\$771,998	—	—
Group	8,245	5,124,071	—	—	—	—
Supplementary contracts	481	210,670	—	—	163	\$100,079
Totals	23,607	\$12,595,941	1,415	\$771,998	163	\$100,079
Travelers:—						
Individual	24,792	\$19,981,408	2,349	\$1,931,344	—	—
Group	30,138	1,290,273	498	47,017	—	—
Supplementary contracts	2,868	1,396,058	—	—	594	\$318,588
Totals	57,798	\$22,667,739	2,847	\$1,978,361	594	\$318,588
Union Central:—						
Individual	17,700	\$12,545,268	1,991	\$1,398,593	—	—
Group	—	—	—	—	—	—
Supplementary contracts	1,516	622,268	—	—	250	\$121,775
Totals	19,216	\$13,167,536	1,991	\$1,398,593	250	\$121,775
Union Labor:—						
Individual	119	\$45,114	24	\$7,186	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4	103	—	—	3	\$268
Totals	123	\$45,217	24	\$7,186	3	\$268
Union Mutual:—						
Individual	179	\$52,649	54	\$18,670	—	—
Group	—	—	—	—	—	—
Supplementary contracts	79	13,683	—	—	27	\$6,420
Totals	258	\$66,332	54	\$18,670	27	\$6,420
United Life and Accident:—						
Individual	—	—	—	—	—	—
Group	—	—	—	—	—	—
Supplementary contracts	4	\$846	—	—	1	\$223
Totals	4	\$846	—	—	1	\$223
Washington National:—						
Individual	519	\$132,963	75	\$27,047	—	—
Group	—	—	—	—	—	—
Supplementary Contracts	8	1,963	33	13,017	1	\$357
Totals	527	\$134,926	108	\$40,064*	1	\$357
Totals of other States	1,456,143	\$518,738,796	135,970	\$20,276,439	8,482	\$3,968,929
Grand totals	1,588,393	\$571,008,045	154,732	\$25,374,384	9,719	\$4,527,940

* Includes National Life Fund.

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Concluded

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-8	-\$2,700	817	\$186,242	732	\$142,332	-	-	85	\$43,910
-2	-467	88	29,662	88	29,662	-	-	-	-
-10	-\$3,167	905	\$215,904	820	\$171,994	-	-	85	\$43,910
-500	-\$269,952	14,803	\$5,874,526	6,625	\$2,095,071	594	\$164,506	7,584	\$3,614,949
-24	-9,170	1,594	724,602	222	100,435	1,372	624,167	-	-
-524	-\$279,122	16,397	\$6,599,128	6,847	\$2,195,506	1,966	\$788,673	7,584	\$3,614,949
-1,760	-\$1,015,855	39,057	\$20,140,383	18,060	\$7,628,841	919	\$174,927	20,078	\$12,336,615
20,213	3,153,276	184,137	30,523,755	4,539	3,745,872	169,875	18,371,513	9,723	8,406,370
-73	-28,174	3,872	1,778,434	507	231,765	3,365	1,546,669	-	-
18,380	\$2,109,247	227,066	\$52,442,572	23,106	\$11,606,478	174,159	\$20,093,109	29,801	\$20,742,985
-1	-\$720	65	\$18,246	34	\$9,074	29	\$9,072	2	\$100
-4	-143	40	12,140	-	-	40	12,140	-	-
-5	-\$863	105	\$30,386	34	\$9,074	69	\$21,212	2	\$100
-892	-\$486,218	15,404	\$7,546,980	8,755	\$3,569,363	622	\$142,197	6,027	\$3,835,420
-258	204,615	7,987	5,328,686	132	66,273	24	13,292	7,831	5,249,121
-9	-2,968	635	307,781	635	307,781	-	-	-	-
-1,159	-\$284,571	24,026	\$13,183,447	9,522	\$3,943,417	646	\$155,489	13,858	\$9,084,541
-1,030	-\$1,027,310	26,111	\$20,885,442	10,159	\$4,892,749	3,904	\$3,752,695	12,048	\$12,239,998
531	423,977	31,167	1,761,267	681	384,046	30,486	1,377,221	-	-
-32	-104	3,430	1,714,542	3,374	1,670,838	56	43,704	-	-
-531	-\$603,437	60,708	\$24,361,251	14,214	\$6,947,633	34,446	\$5,173,620	12,048	\$12,239,998
-1,285	-\$1,077,624	18,406	\$12,866,237	4,693	\$1,688,053	1,921	\$905,134	11,792	\$10,273,050
-30	-9,132	1,736	734,911	218	94,677	1,518	640,234	-	-
-1,315	-\$1,086,756	20,142	\$13,601,148	4,911	\$1,782,730	3,439	\$1,545,368	11,792	\$10,273,050
-12	-\$791	131	\$51,509	-	-	1	\$41	130	\$51,468
-	-	7	371	7	\$371	-	-	-	-
-12	-\$791	138	\$51,880	7	\$371	1	\$41	130	\$51,468
-13	-\$4,060	220	\$67,259	183	\$55,257	-	-	37	\$12,002
-2	-262	104	19,841	59	2,423	45	\$17,418	-	-
-15	-\$4,322	324	\$87,100	242	\$57,680	45	\$17,418	37	\$12,002
-	-	-	-	-	-	-	-	-	-
-	-	5	\$1,069	-	-	5	\$1,069	-	-
-	-	5	\$1,069	-	-	5	\$1,069	-	-
-63	-\$15,454	531	\$144,556	67	\$23,064	23	\$2,198	441	\$119,294
-	-	42	15,337	42	15,337	-	-	-	-
-63	-\$15,454	573	\$159,893*	109	\$38,401*	23	\$2,198	441	\$119,294
-8,976	-\$10,047,659	1,591,619	\$532,936,505	337,390	\$126,555,695	842,330	\$151,212,947	411,899	\$255,167,863
-14,519	-\$12,377,469	1,738,325	\$588,532,900	378,881	\$140,110,774	884,395	\$160,349,666	475,049	\$288,072,460

TABLE H.—POLICIES CEASED DURING 1940, WITH MODE OF TERMINATION
Group Insurance Excluded

NAME OF COMPANY	DEATHS		MATURITY		EXPIRY		SURRENDER		LAPSE		DECREASE		TOTALS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS														
<i>Massachusetts Companies</i>														
Berkshire	797	\$2,410,554	130	\$252,035	90	\$358,254	1,585	\$3,724,455	1,250	\$3,727,326	—	\$2,316,959	3,852	\$12,849,553
Boston Mutual	229	193,564	209	153,611	15	15,328	871	672,148	2,543	2,222,672	—	378,534	3,867	3,635,857
Columbian National	686	2,189,554	282	375,371	77	170,975	1,551	3,846,072	1,687	5,293,591	—	1,504,255	4,253	13,379,318
John Hancock Mutual	11,458	18,734,678	4,610	5,007,401	6,271	8,957,235	51,554	52,579,925	69,327	81,794,499	286	9,406,417	143,536	176,480,155
Loyal Protective	32	6,300	3	3,000	3	3,000	60	31,655	380	443,507	—	18,642	475	503,104
Massachusetts Mutual	4,588	18,692,134	1,732	4,117,742	2,024	5,870,316	9,543	41,766,210	6,668	23,719,102	—	9,845,841	24,555	104,011,345
Massachusetts Protective	180	289,059	3	14,000	10	18,756	461	612,301	1,080	1,704,903	—	284,219	1,734	2,923,238
Ministers Mutual	16	19,175	41	22,681	4	14,286	24	27,158	6	9,500	—	25,245	91	118,045
Monarch	60	98,584	5	5,000	35	87,707	525	420,696	569	1,181,945	—	157,028	1,194	1,950,960
New England Mutual	3,256	13,264,974	1,251	3,166,209	1,760	5,023,396	7,429	23,797,502	4,768	17,241,265	1,244	18,299,702	19,708	80,793,048
Paul Revere	74	83,072	—	—	4	2,436	325	277,747	5,143	5,346,409	—	232,023	5,546	5,941,687
Savings Banks	785	731,334	186	136,697	2,337	329,262	3,189	2,699,148	432	347,400	—	541,924	6,961	4,785,705
State Mutual	1,647	6,255,290	472	847,471	1,180	3,854,463	3,104	8,488,929	1,651	4,481,885	601	5,653,059	8,655	29,581,097
Totals of Mass. Companies	23,808	\$62,968,072	8,921	\$14,098,218	13,830	\$24,705,114	80,251	\$139,003,946	95,504	\$147,514,004	2,143	\$48,663,848	224,457	\$436,953,202
<i>Companies of Other States</i>														
Acacia Mutual	1,412	\$3,220,528	254	\$402,366	151	\$523,459	3,523	\$8,310,227	4,302	\$14,070,079	—	\$2,225,129	9,642	\$28,751,788
Aetna	6,147	25,210,509	1,961	4,913,411	17,459	25,315,159	12,843	50,873,640	16,810	49,375,212	—	8,606,820	55,220	164,294,751
Bankers National	372	482,371	2	2,500	21,510	1,439,973	1,974	1,867,216	2,001	4,831,969	5	2,680,983	55,280	11,305,012
Connecticut General	1,692	9,612,034	892	1,861,340	910	2,780,740	4,562	23,828,717	11,685	25,815,957	—	4,313,443	19,761	68,211,931
Continental Mutual	2,371	9,441,220	841	2,356,300	1,778	4,188,278	6,254	24,917,504	6,125	18,304,942	—	2,887,558	17,369	62,095,802
Continental American	197	715,916	107	187,248	139	3,733,908	680	3,181,170	1,022	5,785,463	3	1,903,606	2,148	15,507,311
Equitable of Iowa	1,522	4,119,441	650	1,107,133	1,331	5,048,300	4,439	9,430,785	4,534	11,052,458	—	2,852,663	12,476	33,610,780
Equitable of New York	15,165	55,524,012	5,430	8,944,742	19,431	44,381,124	25,366	72,818,644	29,424	66,347,067	—	22,317,439	94,816	270,333,028
Expressmen's Mutual	271	276,629	—	—	78	73,251	448	475,436	156	169,000	—	30,228	953	1,024,544
Farmers and Traders	145	216,207	95	97,398	273	382,021	481	743,719	925	1,294,100	—	134,809	1,919	2,898,254
Fidelity Mutual	1,210	3,739,622	868	2,020,453	875	2,303,211	2,066	6,235,184	1,936	5,543,777	18	1,998,325	6,973	21,839,572
Guardian	1,204	4,142,662	435	976,147	1,921	5,988,717	3,396	11,164,876	2,890	8,219,077	—	3,309,127	9,846	33,800,606
Home	1,335	4,600,601	361	878,566	1,046	2,615,395	2,074	7,925,085	1,233	5,412,247	—	6,202,035	6,049	27,633,928
Lincoln National	3,215	9,212,485	1,328	1,838,893	7,167	15,940,258	9,074	15,922,137	17,234	43,666,930	—	17,585,837	38,018	104,166,540
Metropolitan	51,325	82,339,128	68,944	52,013,742	34,181	48,050,663	177,497	215,199,337	109,373	164,266,487	—	29,391,217	441,320	591,260,627
Morris Plan	186	41,875	—	—	38,909	7,578,943	—	—	42	55,150	—	—	39,137	7,675,968
Mutual	14,432	50,160,243	3,470	6,873,929	10,235	21,681,141	26,873	97,906,562	19,103	46,355,722	—	7,148,178	74,113	230,125,775

Mutual Benefit	6,279	25,217,703	1,381	2,983,882	5,601	14,608,786	10,013	36,400,382	3,144	10,573,265	11	14,110,634	103,894,652
National Trust	562	1,082,941	495	486,547	81	283,734	2,638	3,598,806	3,036	4,903,011	—	1,594,034	8,532
National	1,782	6,533,369	644	1,191,018	1,055	1,714,281	3,191	10,468,729	2,332	7,000,605	504	4,159,297	9,704
New York	23,762	70,480,552	10,905	18,992,994*	24,546	48,903,096	43,863	104,631,118	54,410	97,071,400	—	32,015,713	159,506
North American	227	1,866,700	12	221,000*	190	690,800	1,660	2,008,500	3,344	11,073,200	—	13,045,500	19,003,500
North American Mutual	11,323	45,956,226	1,547	3,546,686	10,430	27,680,403	14,447	55,050,984	8,756	30,257,332	—	13,393,093	46,513
North Western	5,103	20,644,633	1,189	3,325,729	4,138	9,219,648	8,985	36,338,777	10,359	35,914,205	2,270	13,361,460	175,810,734
Penn Mutual	1,949	6,329,805	488	1,384,235	805	1,762,234	4,408	12,570,416	2,516	8,892,666	—	13,361,460	118,802,602
Phoenix	366	655,711	94	1,860,275	94	399,670	345	1,086,094	8,255,294	8,255,294	57	2,397,970	33,326,326
Presbyterian Ministers F'd	2,302	6,657,717	2,666	5,887,995	650	2,145,816	6,502	20,826,106	53	11,078,262	—	7,342,144	11,160
Prudential Mutual	2,216	8,817,717	2,666	5,887,995	650	2,145,816	6,502	20,826,106	2,916	11,078,262	—	7,342,144	14,950
Prudential	46,214	69,690,335	24,338	25,910,778*	143,440	147,810,920	109,859	168,202,035	75,384	113,162,810	—	13,776,272	538,472,120
Security Mutual	521	6,098,345	108	142,648	410	874,793	1,594	2,939,039	1,558	4,325,370	4	7,751,872	19,090
Sun Life (U. S. Branch)	1,944	10,960,416	1,070	2,821,492*	3,752	9,376,378	5,998	21,500,171	6,059	16,006,496	267	15,643,149*	76,308,105
Swiss	6,654	29,692,172	3,318	7,676,622*	4,473	14,026,905	16,238	74,153,873	17,863	49,531,091	5	17,482,668	48,551
Travelers	3,799	17,176,671	1,128	2,317,997*	3,046	7,870,713	5,633	21,235,207	3,347	12,720,012	—	8,241,650	174,082,668
Union Central	2	17,176,671	2	2,000	401	860,977	121	2,330,349	3,339	555,950	—	36,020	69,562,252
Union Labor	111	140,023*	111	140,023*	401	860,977	809	1,640,122	982	2,581,203	—	351,753	2,800
United Mutual	557	1,278,844	94	122,000	175	357,015	434	737,953	773	2,028,258	1	255,835	6,553,824
United Life & Accident	206	445,044	94	122,000	175	357,015	434	737,953	773	2,028,258	1	255,835	3,948,155
Washington National	112	150,416	10	16,414	405	584,699	531	693,136	2,435	3,294,102	18	172,360	3,948,155
Totals of other States	216,033	\$579,733,915	135,510	\$162,220,412	361,087	\$481,135,730	519,337	\$1,125,459,156	428,601	\$891,779,873	3,163	\$245,206,592	\$3,485,635,078
Grand totals	239,861	\$642,701,987	144,431	\$176,318,630	374,917	\$505,840,844	599,588	\$1,264,463,102	524,105	\$1,039,293,877	5,306	\$293,870,440	\$3,922,488,880
INDUSTRIAL BUSINESS													
Boston Mutual	1,840	\$451,059	918	\$155,894	1,832	\$441,427	12,626	\$2,989,408	38,802	\$10,009,338	—	—	56,018
Columbia National	9	3,126	1	97	—	—	3	602	2	294	—	—	15
Granville	92	3,623	—	—	—	—	—	—	7	634	—	—	29
John Hancock Mutual	66,455	15,303,341	13,271	1,717,632	175,702	44,916,292	367,287	97,629,794	257,374	61,850,657	—	—	\$80,119
Metropolitan	312,517	61,929,875	352,539	59,986,305	248,624	65,377,182	1,827,178	403,526,159	272,582	78,798,591	—	35,987,812	3,013,440
Morris Plan	287,556	57,871,814	98,079	18,561,124*	807,741	1,329,001	1,629,462	468,778,327	137,634	44,823,554	—	1,908,429	705,535,904
Prudential	2,829	493,392	8	358	5,524	880,570	1,302	321,013	185,253	34,769,807	—	213,547	6,958
Washington National	621,258	\$133,054,220	464,816	\$50,421,410	1,246,381	\$366,276,460	3,837,858	\$973,245,903	891,654	\$280,182,875	—	\$38,110,145	2,910,472
Totals													845,275,256
													36,678,657
													194,916
													7,061,967
													\$1,824,290,413

* Includes disability payments.

* Includes transfers from U. S. Branch.

* Policy year ends October 31.

TABLE I.—MASSACHUSETTS BUSINESS (PAID-FOR)
Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	POLICIES IN FORCE Dec. 31, 1939		POLICIES ISSUED IN 1940 ¹		POLICIES TERMINATED IN 1940		POLICIES IN FORCE Dec. 31, 1940		Premiums Received during 1940	Claims Paid during 1940
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
ORDINARY BUSINESS										
Massachusetts Companies										
Berkshire	7,450	\$23,244,806	453	\$1,573,499	459	\$1,458,795	7,444	\$23,359,510	\$790,250	\$311,164
Boston Mutual	28,757	24,796,748	4,997	4,629,258	3,225	3,049,013	30,529	26,376,993	895,717	160,325
Columbian National	5,655	16,247,644	879	3,311,825	674	2,400,264	5,860	17,159,205	827,008	189,971
John Hancock Mutual	254,881	380,651,627	42,198	48,658,361	24,463	30,266,758	272,616	399,043,230	17,986,956	4,466,234
Loyal Protective	178	154,864	43	79,257	29	33,723	192	200,398	6,338	800
Massachusetts Mutual	35,092	140,081,418	2,406	10,292,348	2,361	8,816,426	35,137	141,557,337	5,315,192	1,904,183
Massachusetts Protective	379	824,271	32	55,777	11	47,587	400	865,229	24,863	—
Ministers Mutual	191	269,469	16	16,000	30	351,888	177	237,882	8,283	—
Monarch	1,605	3,057,233	279	599,820	155	331,868	1,729	3,335,185	107,666	14,220
New England Mutual	48,467	204,489,345	3,484	12,825,441	2,646	11,255,954	49,305	206,018,832	7,494,786	2,433,276
Paul Revere	381	479,191	48	51,625	30	59,145	399	501,671	13,644	—
Savings Banks *	178,752	162,253,157	24,941	22,382,826	6,961	4,785,765	196,732	179,850,218	5,173,611	727,429
State Mutual	28,816	103,728,506	1,687	5,778,576	1,769	5,932,603	28,734	103,374,479	3,579,417	1,858,836
Totals of Mass. Companies	590,604	\$1,060,278,279	81,463	\$110,254,613	42,813	\$68,452,723	629,254	\$1,102,080,169	\$42,223,731	\$12,066,438
Companies of Other States										
Acacia Mutual	1,188	\$4,853,483	126	\$633,386	64	\$239,146	1,250	\$5,247,723	\$142,622	\$7,000
Aetna	19,999	67,016,075	1,734	4,558,725	1,583	4,940,242	20,150	66,634,558	2,587,798	1,262,028
Bankers National	3,432	6,010,291	483	1,580,264	587	965,399	3,338	6,625,156	162,811	46,651
Connecticut General	14,528	55,489,694	1,184	3,948,163	1,123	3,889,477	14,580	55,548,280	2,301,044	639,644
Connecticut Mutual	10,934	43,881,530	944	4,483,470	548	2,171,531	11,380	46,193,469	2,182,064	311,864
Continental American	588	3,023,953	133	1,132,891	92	786,582	629	3,370,262	1,862	—
Equitable of Iowa	999	3,790,936	78	255,938	69	283,903	1,008	3,752,971	156,218	1,000
Equitable of New York	50,361	178,195,255	2,676	8,742,889	2,933	10,235,583	50,164	176,702,561	11,066,779	2,077,118
Expressmen's Mutual	85	79,086	16	21,500	4	4,000	97	96,586	2,400	2,000
Farmers and Traders	1,007	1,446,708	231	366,449	96	165,070	1,142	1,648,087	46,720	—
Fidelity Mutual	4,342	14,414,406	342	1,417,748	274	1,030,345	4,140	14,801,809	641,673	134,964
Guardian	1,535	5,041,965	173	624,943	158	650,464	1,550	5,016,444	174,309	62,276
Home	3,694	16,145,558	316	1,989,938	232	946,411	3,778	17,180,085	623,455	108,064
Lincoln National	1,288	8,543,945	585	3,927,558	156	1,125,965	1,717	11,345,538	424,545	127,406
Metropolitan	475,600	755,490,985	38,730	53,305,080	32,224	41,207,630	482,106	767,588,435	22,051,251	10,046,424
Morris Plan	2	3,000	—	—	—	—	2	3,000	32	—
Mutual	31,327	113,106,067	1,299	5,099,274	2,055	8,480,738	30,571	109,794,693	4,252,871	2,402,308
Mutual Benefit	15,711	74,044,646	832	4,667,306	907	4,432,277	15,686	74,210,675	3,773,607	1,301,382
Mutual Trust	10,740	18,282,751	803	1,592,501	612	1,315,137	10,931	18,560,115	614,567	103,361
National	9,445	43,258,388	343	1,572,561	456	2,099,139	9,532	42,731,810	1,824,902	732,039

New York	71,547	207,476,473	4,783	12,589,053	3,873	10,373,748	72,457	209,691,778	8,051,834	2,754,565
North American	436	1,729,700	104	489,100	44	287,700	496	1,931,100	42,010	4,182
Northwestern Mutual	21,846	91,934,734	1,089	4,750,499	1,027	4,438,160	21,908	92,197,073	3,009,391	1,505,140
Penn Mutual	12,069	42,942,682	659	2,318,400	694	2,435,418	12,034	42,805,664	1,607,550	680,750
Phoenix Mutual	14,580	50,409,414	917	4,490,105	772	2,935,373	14,725	51,964,146	2,579,736	609,795
Presbyt'n Ministers Fund	570	1,614,892	80	195,438	678	178,925	583	1,631,405	66,870	6,297
Provident Mutual	10,897	41,883,182	614	2,935,591	928	3,610,927	10,583	41,209,036	1,178,459	528,944
Prudential	172,369	276,430,368	27,591	31,328,266	13,544	19,756,953	186,716	288,001,699	9,811,491	4,124,671
Security Mutual	1,046	2,658,983	146	321,410	194	464,535	998	2,515,858	93,718	14,126
Sun Life (U. S. Branch)	9,541	51,551,756	832	3,362,043	1,782	4,242,710	9,591	50,671,089	1,927,603	522,076
Travelers	21,417	92,273,631	1,671	6,010,945	1,333	5,995,628	21,755	92,288,948	3,987,847	1,387,994
Union Central	7,526	31,260,471	634	2,668,936	659	3,717,501	7,501	30,211,906	1,460,605	793,424
Union Labor	347	517,706	48	106,018	46	53,900	349	569,824	22,195	3,000
United Mutual	2,337	6,876,957	330	1,011,624	189	586,721	2,478	7,301,860	274,727	81,071
United Life and Accident	2,294	5,678,131	258	910,961	154	544,237	2,398	6,044,835	194,860	49,000
Washington National	28	61,045	—	12	1	2,000	27	59,057	2,406	—
Totals of Other States	1,005,705	\$2,317,418,847	91,084	\$173,409,285	68,480	\$144,732,587	1,028,309	\$2,346,095,545	\$87,446,193	\$32,441,426
Grand Totals	1,596,309	\$3,377,697,126	172,547	\$288,663,898	111,293	\$213,185,310	1,657,563	\$3,448,175,714	\$129,669,924	\$44,507,864
INDUSTRIAL BUSINESS										
Boston Mutual	214,207	\$52,268,871	55,004	\$14,096,205	48,926	\$12,295,980	220,285	\$54,069,146	\$2,250,007	\$880,812
Columbian National	87	15,631	—	—	11	1,338	76	14,293	522	675
John Hancock Mutual	1,409,531	358,103,707	199,227	51,378,895	193,103	48,219,736	1,415,655	361,262,866	14,804,696	3,927,266
Metropolitan	2,039,685	489,382,837	129,115	43,241,583	208,040	51,508,494	1,960,760	481,115,926	22,090,374	10,148,862
Morris Plan	6,958	1,329,001	545	105,065	6,958	1,329,001	545	105,065	1,965	—
Prudential	816,801	266,784,168	69,359	29,528,645	109,615	36,912,623	776,545	259,400,190	9,102,306	3,610,320
Totals	4,487,269	\$1,167,884,215	453,250	\$138,350,393	566,653	\$150,267,122	4,373,866	\$1,155,967,486	\$48,249,870	\$18,073,935
GROUP INSURANCE										
Aetna	206	\$66,211,219	17	\$13,485,115	9	\$8,405,794	214	\$71,290,540	\$821,440	\$609,597
Columbian National	3	1,059,819	—	92,076	—	110,201	3	1,041,694	11,173	3,000
Connecticut General	70	13,766,088	3	2,830,240	3	1,727,702	70	14,868,626	197,977	161,618
Equitable of New York	79	45,726,308	10	10,859,134	9	2,575,119	80	54,010,323	714,888	414,580
John Hancock Mutual	152	77,216,790	15	27,844,238	6	9,543,543	161	95,236,485	1,199,122	673,851
Lincoln National	—	27,325	—	676	—	5,296	—	22,705	264	—
Metropolitan	104	133,158,780	8	27,554,709	3	17,102,726	109	143,610,763	1,569,441	1,085,128
Morris Plan	18	2,310,358	—	5,931,373	—	2,324,573	18	5,917,158	49,344	28,431
Prudential	56	22,610,006	9	5,627,796	2	3,591,133	63	24,646,669	265,221	308,216
Savings Banks	52	10,870,500	1	2,063,950	1	1,245,050	52	11,089,400	234,902	89,900
Sun Life (U. S. Branch)	10	3,157,763	3	1,002,576	1	703,437	12	3,656,902	47,424	34,700
Travelers	171	63,694,442	14	13,500,286	8	8,734,398	177	68,460,330	681,639	472,502
Union Labor	5	2,398,500	—	248,000	1	275,500	4	2,371,000	36,289	35,000
Washington National	—	—	7	4,210	—	119	7	4,091	37	51
Totals	926	\$442,207,898	87	\$111,044,379	43	\$56,625,591	970	\$490,626,086	\$5,829,161	\$3,910,597

* This amount represents business written by mail and by migration.

1 Policy year ends October 31.

1 Includes increases and revivals.

TABLE J.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid and the net cost for the year 1940, of an ordinary life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	ISSUED IN 1939			ISSUED IN 1938			ISSUED IN 1937			ISSUED IN 1936			ISSUED IN 1935			ISSUED IN 1930		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	—	—	—	\$30.01	\$ 75	\$29.26	\$30.01	\$ 75	\$29.26	\$30.01	\$ 77	\$29.24	\$30.01	\$ 87	\$29.14
Aetna	\$37.10	\$5.43	\$31.67	\$37.10	\$5.53	\$31.57	\$37.10	\$5.63	\$31.47	\$37.10	\$5.73	\$31.37	\$35.43	\$5.11	\$30.32	\$35.43	\$5.11	\$30.32
Bankers National	37.20	1.50	35.70	37.20	3.28	33.92	37.20	3.61	33.59	37.20	4.06	33.14	37.20	4.53	32.67	37.20	6.87	30.33
Berkshire	37.09	3.17	33.92	37.09	3.23	33.86	37.09	3.29	33.80	37.09	3.35	33.74	—	—	—	37.40	4.86	32.54
Boston Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Columbian National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	36.03	3.91	32.12	36.03	4.06	31.97	36.12	5.17	30.95	36.12	5.22	30.90	36.12	5.27	30.85	36.12	5.53	30.59
Continental Mutual	37.08	5.14	31.94	37.08	5.31	31.77	37.08	5.48	31.60	37.08	5.68	31.40	37.08	5.87	31.21	37.08	6.84	30.24
Continental American	32.60	—	32.60	32.60	—	32.60	32.60	—	32.60	32.60	—	32.60	32.60	—	32.60	32.60	—	32.60
Equitable of Iowa	37.08	5.86	31.22	37.08	6.01	31.07	37.08	6.17	30.91	37.08	6.36	30.72	37.36	7.06	30.30	37.36	7.58	29.78
Equitable of New York	—	—	—	39.55	6.81	32.74	39.55	7.02	32.53	39.55	7.23	32.32	39.55	14.07	25.48	39.55	8.14	31.41
Expressmen's Mutual	—	—	—	33.68	3.12	30.56	33.68	3.50	30.18	33.68	3.89	29.79	33.68	4.30	29.38	33.68	6.50	27.18
Farmers and Traders	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fidelity Mutual	37.23	4.66	32.57	37.23	4.88	32.35	37.23	5.10	32.13	37.23	5.35	31.88	37.23	5.60	31.63	37.23	5.51	29.63
Guardian	37.08	3.83	33.25	37.08	3.98	33.10	37.08	4.13	32.95	37.08	4.28	32.80	37.08	4.43	32.65	37.08	5.20	31.88
Home	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
John Hancock Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lincoln National	—	—	—	32.68	3.19	29.49	32.68	3.30	29.38	32.68	3.41	29.27	32.68	3.55	29.13	—	—	—
Loyal Protective	—	—	—	35.85	3.16	32.69	35.85	3.37	32.48	35.85	3.58	32.27	35.85	3.80	32.05	—	—	—
Massachusetts Mutual	37.09	4.64	32.45	37.09	4.76	32.33	37.09	4.87	32.22	37.09	5.00	32.09	37.09	5.12	31.97	37.09	5.94	31.15
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ministers Mutual	32.04	1.31	30.73	32.04	1.45	30.59	32.04	1.39	29.67	32.04	1.50	29.56	32.04	1.60	29.46	32.04	2.73	32.87
Monarch	—	—	—	31.06	1.29	29.77	31.06	1.39	29.67	31.06	1.50	29.56	31.06	1.60	29.46	31.06	2.12	28.94
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	39.55	6.16	33.39	39.55	6.14	33.41	39.55	6.12	33.43	39.55	6.10	33.45	39.55	6.10	33.45	39.55	6.40	33.15
Mutual Benefit	37.08	4.82	32.26	37.08	4.97	32.11	37.08	5.12	31.96	37.08	5.28	31.80	37.08	5.46	31.62	37.08	6.37	30.71
Mutual Trust	37.58	5.14	32.44	37.58	5.26	32.32	37.58	5.39	32.19	37.58	5.52	32.06	37.58	5.70	31.91	37.58	6.65	31.06
National	37.09	6.75	30.34	37.09	6.84	30.25	37.09	6.94	30.15	37.09	7.07	30.04	37.09	7.15	29.94	37.09	7.69	29.40
New England Mutual	38.00	5.66	32.34	38.00	5.86	32.14	38.00	5.88	32.12	38.00	6.08	31.92	38.00	6.25	31.75	38.00	7.19	30.81
New York	—	—	—	39.55	7.44	32.11	39.55	7.49	32.06	39.55	7.54	32.01	39.55	7.60	31.95	39.55	8.00	26.55
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	37.82	7.78	30.04	37.28	7.88	29.94	37.82	7.97	29.85	37.82	8.06	29.76	37.82	8.17	29.65	37.82	8.73	29.09

[illegible]

¹ Except as noted in (2) below

² Berkshire County and City

³ Policy year ends October 31.

	46.57	8.20	38.37	46.57	8.34	38.23	46.57	8.48	38.09	46.57	8.62	37.95	46.57	8.77	37.80	46.57	9.62	36.95
Northwestern Mutual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Paul Revere	-	-	-	45.73	3.89	41.84	45.73	4.46	41.27	45.73	5.05	40.68	45.73	9.42	36.31	45.73	8.67	37.06
Penn Mutual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Phoenix Mutual	-	-	-	40.03	6.58	33.45	40.03	6.86	33.17	40.03	6.93	40.26	47.19	7.14	40.90	47.19	8.58	38.61
Presbyterian	40.03	5.98	39.43	45.43	6.25	39.18	45.43	6.50	38.93	45.43	7.73	32.88	40.03	3.47	32.38	42.91	11.25	30.96
Provident Mutual	-	-	-	45.73	5.27	40.46	44.81	5.59	39.22	44.81	5.84	38.97	39.83	3.47	36.36	39.83	4.59	35.24
Prudential	-	-	-	40.09	4.13	35.96	40.09	5.35	34.74	40.09	6.06	38.93	43.51	11.40	36.71	43.18	4.48	36.70
Savings Banks ^{1,3}	40.09	2.50	37.59	40.09	2.89	37.90	40.09	3.05	37.04	40.09	3.90	38.89	43.50	11.80	31.69	43.50	1.63	37.87
Savings Banks ^{2,3}	40.09	2.50	37.59	40.09	2.89	37.90	40.09	3.05	37.04	40.09	3.90	38.89	43.50	11.80	31.69	43.50	1.63	37.87
Security Mutual	-	-	-	48.08	2.83	45.25	48.08	2.65	45.43	48.08	2.88	45.20	48.58	3.59	37.59	48.58	5.62	37.08
State Mutual	45.53	4.90	40.63	45.53	5.06	40.47	45.54	5.25	40.28	45.53	5.46	40.07	48.58	3.59	37.59	48.58	7.84	37.74
Sun Life	-	-	-	47.20	5.64	41.56	47.20	5.97	41.23	47.20	6.31	40.89	47.20	9.99	37.21	47.20	7.07	38.40
Travelers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Union Central	45.05	4.36	40.69	45.05	4.53	40.52	45.05	4.72	40.33	45.05	4.93	40.12	45.05	5.14	39.91	42.41	4.73	37.08
Union Labor	-	-	-	43.31	2.75	40.56	43.31	2.97	40.56	43.31	3.29	40.40	43.31	3.07	40.34	43.31	3.22	38.12
United Life	45.91	3.68	42.23	45.91	3.93	41.98	45.91	4.19	41.72	45.91	4.47	41.44	45.91	4.76	41.15	45.91	6.56	39.55
United Life and Accident	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Washington National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Except as noted in (2) below.

² Berkshire County and City.

³ Policy year ends October 31.

TABLE L.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid for the year 1940, of a 20-year endowment policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	ISSUED IN 1939			ISSUED IN 1938			ISSUED IN 1937			ISSUED IN 1936			ISSUED IN 1935			ISSUED IN 1930		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	\$48.94	\$2.27	\$46.57	\$45.60	\$ 73	\$44.87	\$45.60	\$ 73	\$44.87	\$45.60	\$ 73	\$44.87	\$45.60	\$ 77	\$44.83
Aetna	—	—	—	54.23	5.70	48.54	54.23	5.97	48.26	54.23	6.16	48.07	54.23	5.92	48.26	54.23	5.22	46.79
Bankers National	—	—	—	54.58	4.13	50.45	54.58	4.59	50.26	54.58	5.16	49.72	54.58	5.75	49.13	54.58	8.91	45.97
Berkshire	—	—	—	54.15	4.00	50.15	54.15	4.09	50.06	54.15	4.19	49.96	54.15	4.29	49.86	54.15	5.02	49.13
Boston Mutual	—	—	—	54.10	3.46	50.64	54.10	3.80	50.30	54.10	4.10	49.94	54.10	4.54	49.56	54.10	6.56	47.54
Columbia National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	54.18	4.76	49.42	54.18	5.02	49.16	53.06	5.46	47.60	53.06	5.55	47.51	53.06	5.64	47.42	53.06	6.17	46.89
Continental Mutual	53.88	5.41	48.47	53.88	5.70	48.17	53.88	6.04	47.84	53.88	6.30	47.52	53.88	6.70	47.18	53.88	8.49	45.39
Continental American	—	—	—	52.92	6.79	46.13	52.92	9.94	57.94	52.92	9.34	49.68	52.92	9.34	49.68	49.56	1.04	48.52
Equitable of Iowa	54.22	0.12	48.10	54.22	0.34	47.88	54.22	6.58	47.64	54.22	6.84	47.38	54.22	7.46	46.84	54.22	7.91	46.39
Equitable of New York	—	—	—	57.34	7.73	49.61	57.34	8.05	49.29	57.34	8.39	48.95	57.34	16.18	41.16	57.34	10.19	47.15
Expressmen's Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farmers and Traders	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fidelity Mutual	54.40	5.13	49.27	54.40	5.47	48.93	54.40	5.83	48.57	54.40	6.21	48.19	54.40	6.59	47.81	54.40	7.62	47.36
Guardian	54.22	3.84	50.38	54.22	3.97	50.25	54.22	4.30	49.92	54.22	4.53	49.69	54.22	4.77	49.45	54.22	5.99	48.23
Home	54.22	3.41	50.81	54.22	3.54	50.68	54.22	3.69	50.53	54.22	3.87	50.35	54.22	4.08	50.14	54.22	5.80	48.42
John Hancock Mutual	—	—	—	53.70	5.11	48.59	53.70	5.46	48.24	53.70	5.81	47.89	53.70	6.17	47.53	53.70	8.95	45.58
Lincoln National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Loyal Protective	—	—	—	52.49	3.81	48.68	52.49	4.19	48.30	52.49	4.59	47.90	52.49	4.97	47.51	52.49	5.99	46.12
Massachusetts Mutual	54.15	4.99	49.16	54.15	5.25	48.90	54.15	5.52	48.63	54.15	5.81	48.34	54.15	6.14	48.01	54.15	8.03	46.12
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	53.10	3.94	49.16	53.10	3.94	49.16	53.10	5.26	47.84	53.10	6.09	47.01	50.23	4.17	46.06
Ministers Mutual	47.88	1.40	46.48	47.88	1.65	46.23	48.84	1.95	47.89	48.84	1.01	47.83	48.84	1.06	47.78	51.60	3.87	47.73
Monarchs	—	—	—	48.98	1.86	48.12	48.98	1.05	47.93	48.98	1.24	47.74	48.98	1.43	47.55	48.98	2.37	46.61
Montreal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Plan	—	—	—	56.09	7.42	49.27	56.09	7.34	49.35	56.09	7.25	49.44	56.09	7.18	49.51	56.69	7.04	49.65
Mutual Benefit	54.22	4.83	49.39	54.22	5.08	49.14	54.22	5.34	48.88	54.22	5.61	48.61	54.22	5.91	48.31	54.22	7.46	46.76
Mutual Trust	53.22	5.48	48.74	54.22	5.72	48.50	54.22	5.98	48.24	54.22	6.25	47.97	53.22	6.52	48.01	53.03	6.90	46.13
National	53.84	6.03	47.81	53.84	6.80	47.04	53.84	6.98	46.86	53.84	7.17	46.67	53.84	7.36	46.48	53.84	8.40	45.44
New England Mutual	54.80	6.08	48.72	54.80	6.40	48.40	54.80	6.46	48.34	54.80	6.78	48.02	54.80	7.08	47.72	54.80	8.57	46.23
New York	—	—	—	57.34	8.82	48.52	57.34	9.14	48.20	57.34	9.46	47.88	57.34	9.66	47.68	57.34	10.79	41.55
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	55.15	8.61	46.54	55.15	8.78	46.37	55.15	8.97	46.18	55.15	9.15	46.00	55.15	9.36	45.79	55.15	10.49	44.66

Paul Revere	-	-	-	-	-	54.41	4.72	49.69	54.41	5.22	49.19	54.41	5.81	48.60	54.41	11.05	43.36	54.41	9.22	45.19
Penn Mutual	-	-	-	-	-	47.88	5.92	41.96	47.88	6.29	41.59	47.88	6.67	41.21	47.88	7.06	40.82	49.38	10.69	38.69
Phoenix Mutual	-	-	-	-	-	54.00	6.63	47.37	54.00	6.94	47.06	54.00	7.26	46.74	48.44	3.35	45.09	48.44	4.58	43.86
Presbyterian	-	-	-	-	-	54.40	5.45	48.95	53.10	5.70	47.40	53.10	6.04	47.06	53.10	6.38	46.72	49.81	5.15	44.66
Provident Mutual	-	-	-	-	-	48.39	4.33	44.06	48.39	5.61	42.78	48.39	6.46	41.93	50.86	10.51	40.35	50.86	9.94	40.92
Prudential	-	-	-	-	-	48.39	3.03	45.36	48.39	3.20	45.19	48.39	3.36	45.03	50.86	5.26	45.60	50.86	4.97	45.89
Savings Banks ^{1,3}	-	-	-	-	-	48.39	2.62	45.77	48.39	2.65	45.42	48.39	2.88	45.19	56.07	3.11	52.96	56.07	4.48	51.59
Savings Banks ^{2,3}	-	-	-	-	-	56.07	2.43	53.64	56.07	2.65	53.42	56.07	2.88	53.19	56.07	3.11	52.96	56.07	4.48	51.59
Security Mutual	-	-	-	-	-	53.84	5.02	48.82	53.84	5.50	48.34	53.84	5.80	48.04	53.84	6.11	47.73	53.84	7.91	45.93
State Mutual	-	-	-	-	-	55.55	5.08	50.47	55.55	5.51	50.04	55.55	5.95	49.60	55.55	9.60	45.95	55.55	8.87	46.68
Sun Life	-	-	-	-	-	53.36	4.72	48.64	53.36	4.96	48.40	53.36	5.21	48.15	53.36	5.48	47.88	53.36	4.85	46.37
Travelers	-	-	-	-	-	54.44	4.11	50.33	50.34	2.76	47.58	50.34	2.93	47.41	40.34	3.11	47.23	49.52	3.31	46.21
Union Central	-	-	-	-	-	54.44	4.11	50.33	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44
Union Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
United Life and Accident	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Washington National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Except as noted in (2) below.² Berkshire County and City.³ Policy year ends October 31.

TABLE M-1.—SOURCES OF INCREASES AND DECREASES

COMPANIES	INSURANCE INCOME			
	Premiums and Other Considerations	Dividend Accumulations and Supplementary Contracts Without Life Contingencies	Investment Income (Net)	Other Income Items
1 Acacia Mutual	\$11,120,695	\$932,062	\$3,791,977	\$317,678
2 Aetna	100,391,428	15,086,732	23,211,394	—
3 Bankers National	1,871,623	180,013	248,404	251
4 Berkshire	6,841,717	1,493,263	1,999,640	112,984
5 Boston Mutual	{ 1,096,330 ¹ 2,610,140 ²	25,795 ¹	482,567 ¹	—
6 Columbian National	5,665,640	490,961	1,731,531	—
7 Connecticut General	40,125,360	3,604,795	9,698,331	—
8 Connecticut Mutual	48,937,239	8,231,279	14,275,582	1,593,861
9 Continental American	3,511,978	407,226	916,761	—
10 Equitable of Iowa	20,851,387	3,915,890	7,113,573	376,080
11 Equitable of New York	298,869,614	35,437,413	78,916,818	—
12 Expressmen's Mutual	820,679	9,621	334,303	1,273
13 Farmers and Traders	1,175,520	54,499	331,697	—
14 Fidelity Mutual	14,433,812	1,921,657	4,308,226	95,781
15 Guardian	16,939,799	2,754,825	4,685,392	28,600
16 Home	13,055,280	2,342,873	3,939,768	28,982
17 John Hancock Mutual	{ 100,014,230 ¹ 69,365,663 ²	11,392,243 ¹ 10,732,631 ²	22,327,839 ¹	148,721 ¹
18 Lincoln National	27,651,388	2,179,555	4,416,132	6,561,033
19 Loyal Protective	135,607	4,791	69,431	—
20 Massachusetts Mutual	69,229,192	17,414,115	24,405,854	2,451,531
21 Massachusetts Protective	1,256,517	29,994	231,622	—
22 Metropolitan	{ 448,559,251 ¹ 328,063,022 ²	41,911,288 ¹ 2,872,425 ²	175,198,121 ¹	845,929 ¹
23 Ministers Mutual	97,699	4,010	25,663	—
24 Monarch	751,949	34,207	212,211	32
25 Morris Plan	1,013,440	—	43,695	14,463
26 Mutual	142,830,521	19,682,374	43,746,113	249,615
25 Mutual Benefit	73,390,740	16,421,247	24,796,580	—
26 Mutual Trust	5,808,628	830,532	1,862,082	—
29 National	23,913,537	3,720,201	7,778,804	410,245
30 New England Mutual	60,803,621	10,243,508	15,368,305	111,455
31 New York	261,722,047	50,494,002	94,859,219	107,135
32 North American	2,637,375	—	422,466	225,956
33 Northwestern Mutual	133,537,408	24,741,523	48,512,173	—
34 Paul Revere	801,576	6,605	107,219	—
35 Penn Mutual	74,943,570	16,754,889	22,860,729	531,984
36 Phoenix Mutual	29,282,650	5,187,992	8,444,811	136,401
37 Presbyterian Ministers Fund	2,575,979	341,114	1,026,070	—
38 Provident Mutual	36,180,013	6,354,091	12,298,123	7,859
39 Prudential	{ 371,780,984 ¹ 305,835,292 ²	38,644,150 ¹ 584,914 ²	136,451,799 ¹	394,152 ¹
40 Security Mutual	3,053,429	291,721	810,640	—
41 State Mutual	19,289,052	4,231,704	6,111,748	59
42 Sun Life (U. S. Branch)	47,525,102	7,058,059	11,881,314	2,282
43 Travelers	121,001,625	12,741,676	36,325,034	—
44 Union Central	40,020,377	10,064,681	11,871,363	1,101
45 Union Labor	1,248,094	20,969	101,958	—
46 Union Mutual	2,772,660	327,897	754,857	26,208
47 United Life and Accident	1,323,822	112,385	405,728	537
48 Washington National	3,833,976	35,185	390,495	—
Totals	{ \$2,694,994,160 ¹ \$ 705,874,117 ²	{ \$378,165,612 ¹ \$14,189,970 ²	{ \$870,104,162 ¹ —	{ \$14,782,191 ¹ —

¹ Ordinary.² Industrial.

IN SURPLUS FOR THE YEAR ENDING DEC. 31, 1940

Total Income	INSURANCE DISBURSEMENTS						Total Disbursements
	Deaths	Maturities, Disabilities, Annuities	Surrenders	Dividend Accumulations and Supplementary Contracts Without Life Contingencies	Commissions, Taxes and Other Insurance Expenses		
\$16,162,412	\$2,987,099	\$591,413	\$1,875,862	\$578,478	\$2,679,570	\$8,712,422	
138,689,554	40,111,886	14,641,834	8,682,006	9,984,679	12,334,186	85,754,591	
2,300,291	434,690	18,470	189,641	64,478	679,941	1,387,220	
10,447,604	2,192,821	807,777	1,498,481	1,084,802	1,657,281	7,241,162	
1,604,692 ¹	186,695 ¹	156,253 ¹	154,276 ¹	17,235 ¹	258,004 ¹	772,463 ¹	
2,610,140 ²	415,733 ²	182,112 ²	479,539 ²	—	1,108,904 ²	2,186,288 ²	
7,888,132	2,146,964	734,886	1,191,971	238,340	1,085,095	5,397,256	
53,428,486	12,009,402	6,210,844	4,044,768	1,763,647	5,538,192	29,566,853	
73,037,961	9,143,437	7,523,842	5,849,804	4,291,745	8,810,922	35,619,750	
5,135,965	696,106	331,353	443,212	205,735	844,510	2,520,916	
32,256,930	4,171,488	2,477,295	3,653,054	2,451,229	3,903,467	16,656,533	
413,223,845	71,512,377	49,749,228	42,698,417	20,386,476	29,559,334	213,905,832	
1,165,876	278,834	—	140,904	4,320	121,442	545,500	
1,561,716	206,093	97,395	183,457	23,672	284,889	795,506	
20,759,476	3,708,603	3,383,412	2,244,768	1,186,823	2,103,098	12,626,704	
24,408,616	3,820,483	2,297,367	2,959,345	1,802,216	2,931,280	13,810,691	
19,366,903	3,872,439	1,765,908	2,251,999	1,068,727	2,422,683	11,381,756	
133,883,033 ¹	18,195,779 ¹	13,429,612 ¹	12,791,421 ¹	6,159,842 ¹	15,169,461 ¹	65,746,115 ¹	
80,098,294 ²	15,804,461 ²	2,398,837 ²	14,382,526 ²	—	22,712,953 ²	55,298,777 ²	
40,808,108	8,464,294	2,335,280	2,911,015	1,441,824	10,835,957	25,988,370	
209,829	6,400	329	2,649	1,031	54,750	65,159	
113,500,692	17,133,338	11,420,896	9,469,215	11,606,992	10,285,444	59,915,885	
1,518,133	310,080	23,567	129,697	31,334	232,136	726,814	
666,514,589 ¹	110,640,793 ¹	76,468,696 ¹	63,491,622 ¹	20,282,287 ¹	65,741,930 ¹	336,625,328 ¹	
330,935,447 ²	64,353,018 ²	60,867,088 ²	93,525,541 ²	1,727,506 ²	95,784,024 ²	316,257,177 ²	
127,372	19,175	28,127	13,145	3,782	9,575	73,804	
998,399	104,299	8,844	78,916	14,280	213,309	419,648	
1,071,598	298,557	5,113	—	—	573,561	877,231	
206,508,623	49,738,729	28,586,752	29,000,493	11,648,020	18,374,035	137,348,029	
114,608,567	25,148,200	4,342,301	12,389,683	9,784,964	9,964,811	61,629,959	
8,501,242	1,052,296	700,822	1,138,368	416,030	1,178,939	4,486,455	
35,822,787	6,175,259	5,127,925	3,404,616	1,930,051	3,760,173	20,398,024	
86,526,892	12,984,832	7,423,143	7,989,823	5,073,631	8,205,687	41,677,116	
407,182,403	70,017,169	58,536,407	41,082,186	34,050,433	33,065,084	236,751,279	
3,285,797	1,323,888	48,849	443,554	—	391,281	2,207,572	
206,791,104	45,994,181	9,524,710	22,679,903	14,348,833	15,696,797	108,244,424	
915,400	95,681	2,181	34,596	4,947	217,617	355,022	
115,091,172	20,340,392	13,447,198	12,523,058	10,462,036	9,819,747	66,592,431	
43,051,854	6,062,240	5,339,327	3,981,324	3,209,042	3,973,485	22,565,418	
3,943,163	658,061	1,028,302	367,006	148,816	154,037	2,356,222	
54,840,086	8,241,277	6,712,848	6,229,185	3,271,417	5,092,704	31,547,431	
547,271,085 ¹	85,948,508 ¹	44,779,429 ¹	46,030,821 ¹	22,890,917 ¹	57,289,835 ¹	256,939,510 ¹	
306,420,206 ²	59,362,878 ²	21,965,651 ²	101,402,202 ²	406,521 ²	75,845,365 ²	258,982,617 ²	
4,155,790	1,027,211	220,317	790,737	166,455	797,914	3,002,634	
29,632,563	7,036,669	834,075	3,072,988	2,287,930	3,340,978	16,572,640	
66,466,757	12,353,326	10,670,742	6,853,277	6,012,060	6,420,296	42,309,701	
170,068,335	43,598,866	24,704,418	14,690,051	5,512,001	16,821,079	108,326,415	
61,957,522	15,000,071	5,064,046	7,395,614	1,740,667	15,373,599	44,573,997	
1,371,021	727,846	30,697	38,026	21,739	201,331	1,019,639	
3,881,622	1,231,817	195,246	653,603	150,759	679,201	2,910,626	
1,842,472	424,330	164,865	216,562	32,414	334,206	1,172,377	
4,259,656	548,337	27,194	172,734	22,348	1,567,644	2,338,257	
\$3,958,046,125 ¹	\$728,381,318 ¹	\$424,019,535 ¹	\$388,127,853 ¹	\$220,879,484 ¹	\$391,050,497 ¹	\$2,152,458,687 ¹	
\$720,064,087 ²	\$139,936,090 ²	\$85,413,688 ²	\$209,789,808 ²	\$2,134,027 ²	\$195,451,246 ²	\$632,724,859 ²	

TABLE M-1.—SOURCES OF INCREASES AND DECREASES IN

COMPANIES	Increase in Reserves on Contracts Involving Life Contingencies	Increase in Reserves for Dividend Accumulations and Other Contracts	Increase in Other Reserves and Assets Not Admitted	Total Increase in Reserves	Net Gain from Insurance
1 Acacia Mutual.	\$5,794,413	\$454,049	\$163,377	\$6,411,839	\$1,038,151
2 Aetna	39,122,871	7,438,541	29,193	46,590,605	6,344,358
3 Bankers National	611,947	131,101	303	743,351	169,720
4 Berkshire	1,645,809	604,396	—	2,250,205	956,237
5 Boston Mutual	347,064 ¹	14,755 ¹	-2,492	359,327 ¹	472,902 ¹
	457,576 ²	—	—	457,576 ²	-33,724 ²
6 Columbian National	1,829,693	306,889	-750	2,135,832	355,044
7 Connecticut General	18,269,334	2,325,052	210,805	20,805,191	3,056,442
8 Connecticut Mutual	23,469,974	5,475,299	-194,407	28,750,866	8,667,345
9 Continental American	1,688,407	243,813	—	1,932,220	682,829
10 Equitable of Iowa	9,096,015	2,288,303	—	11,384,318	4,216,079
11 Equitable of New York	127,270,755	19,884,031	519,516	147,674,302	51,643,711
12 Expressmen's Mutual	437,343	5,465	—	442,808	177,568
13 Farmers and Traders	630,961	34,339	13	665,313	100,897
14 Fidelity Mutual	4,654,916	1,118,062	—	5,772,978	2,359,794
15 Guardian	6,059,890	1,375,116	64,024	7,499,030	3,098,895
16 Home	4,184,752	1,553,056	—	5,737,808	2,247,339
17 John Hancock Mutual	41,765,611 ¹	6,991,304 ¹	1,502,856 ¹	50,259,771 ¹	17,877,147 ¹
	13,402,970 ²	—	—	13,402,970 ²	11,396,547 ²
18 Lincoln National	9,190,766	1,046,434	494,914	10,732,114	4,087,624
19 Loyal Protective	72,459	4,152	—	76,611	68,059
20 Massachusetts Mutual	27,970,354	10,054,956	-108,236	37,917,074	15,667,733
21 Massachusetts Protective	713,614	543	1,204	715,361	75,958
22 Metropolitan	150,618,078 ¹	27,579,630 ¹	-755,380 ¹	177,442,328 ¹	152,446,933 ¹
	21,057,232 ²	1,307,926 ²	—	22,365,148 ²	-7,686,878 ²
23 Ministers Mutual	32,647	1,889	2,640	37,176	16,392
24 Monarch	411,215	24,545	-10,801	424,959	153,792
25 Morris Plan	47,890	—	12,215	60,105	134,262
26 Mutual	27,518,756	12,013,166	-247,115	39,284,807	29,875,787
27 Mutual Benefit	25,616,387	9,928,419	—	35,544,806	17,433,802
28 Mutual Trust	2,139,835	527,868	—	2,667,703	1,347,084
29 National	8,030,873	2,706,336	248,766	10,985,975	4,438,788
30 New England Mutual	24,389,093	6,822,838	—	31,211,931	18,637,845
31 New York	76,986,582	24,195,549	1,512,619	102,694,750	67,736,374
32 North American	719,291	—	140,156	859,447	218,778
33 Northwestern Mutual	40,507,147	15,589,774	-559,159	55,537,762	43,008,919
34 Paul Revere	455,920	2,848	-10	458,758	101,620
35 Penn Mutual	26,837,661	8,668,596	94,747	35,601,004	12,897,737
36 Phoenix Mutual	12,805,718	2,914,813	308,328	16,028,859	4,457,577
37 Presbyterian Ministers Fund	680,079	246,637	-332	926,384	660,557
38 Provident Mutual	13,398,302	4,277,225	7,670	17,683,197	5,609,458
39 Prudential	177,020,049 ¹	20,983,714 ¹	—	198,003,763 ¹	92,327,812 ¹
	46,504,229 ²	190,330 ²	—	46,694,559 ²	743,030 ²
40 Security Mutual	712,260	167,058	-15,991	863,327	289,829
41 State Mutual	6,154,670	2,440,688	—	8,595,358	4,464,565
42 Sun Life (U. S. Branch)	14,618,494	2,381,980	-490,830	16,509,644	7,647,412
43 Travelers	46,079,950	6,114,942	-3,134,367	49,060,525	12,681,395
44 Union Central	12,640,094	1,550,021	34,881	14,024,996	3,358,529
45 Union Labor	210,160	625	16,500	227,285	124,097
46 Union Mutual	456,571	205,915	—	662,486	308,510
47 United Life and Accident	523,839	86,408	-3,412	606,835	63,260
48 Washington National	916,256	16,126	6,421	938,803	982,595
Totals	\$995,354,765 ¹	\$210,597,266 ¹	-\$152,134 ¹	\$1,205,799,897 ¹	\$599,787,541 ¹
	\$81,421,997 ²	\$1,498,256 ²	—	\$82,920,253 ²	\$4,418,975 ²

¹ Ordinary.² Industrial.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1940—Concluded

Net Profit from Investments	Dividends to Policyholders	Dividends to Stockholders	Increase in General Contingency Reserves	Increases or Decreases from Other Sources	Surplus December 31, 1939	Increase in Surplus	Surplus December 31, 1940	
\$84,990	\$580,355	-	-	-	\$3,685,150	\$542,786	\$4,227,936	1
6,885,244	1,764,847	\$900,000	-\$400,000	\$277,787	20,622,424	11,242,542	31,864,966	2
1,920	92,686	25,000	-	-	673,093	53,954	727,047	3
-590,162	620,696	-	260,000	-	1,300,551	-514,621	785,930	4
-133,459	223,909	-	-	-	677,136	81,810	758,946	5
-235,842	4,597	-	-8,520	-23,730	482,186	99,395	581,581	6
492,753	1,083,821	240,000	-2,000,000	123,743	7,360,264	4,349,117	11,709,381	7
-660,491	5,485,341	-	-	-	12,809,311	2,521,513	15,330,824	8
-128,108	190,104	95,641	100,000	-	1,421,838	168,976	1,590,814	9
-477,347	2,767,268	100,000	-1,420,000	-	6,422,405	2,291,464	8,713,869	10
1,554,299	35,448,852	-	443,000	-1,523,040	83,991,894	15,783,118	99,775,012	11
-13,078	217,796	-	-	-	1,640,916	-53,306	1,587,610	12
-12,411	-	30,000	28,231	46	424,569	30,301	454,870	13
-378,054	1,788,170	-	38,085	-	4,647,657	155,485	4,803,142	14
-658,414	1,958,316	60	-	-	4,856,100	482,105	5,338,205	15
-376,855	1,454,259	-	120,000	-	4,236,408	296,225	4,532,633	16
-3,853,762	21,392,571	-	-7,233,444	-52,548	60,782,128	11,208,257	71,990,385	17
-832,057	98,880	350,000	-	-1,760,637	5,397,060	1,046,050	6,443,110	18
-57,269	8,729	45,000	50,000	136,719	804,293	43,780	848,073	19
-5,252,926	11,839,243	-	-	-	19,508,263	-1,424,436	18,083,827	20
11,119	-	30,000	-	-	771,007	57,077	828,084	21
-19,442,339	111,103,993	-	-	226,050	308,509,947	14,439,773	322,949,720	22
-4,164	5,367	-	-	-	16,721	6,861	23,582	23
4,933	41,063	44,560	-	-56,615	859,625	16,487	876,112	24
7,261	-	105,000	1,753	-	1,002,627	34,770	1,037,397	25
-39,513,311	13,337,440	-	-	-	52,513,175	-22,974,964	29,538,211	26
-2,546,830	12,899,519	-	367,984	-	30,245,143	1,619,469	31,864,612	27
-378,525	721,308	-	-	-	3,265,613	247,251	3,512,864	28
-285,662	3,817,280	-	-	-	11,108,460	335,846	11,444,306	29
-2,938,543	8,408,177	-	-1,000,000	-	14,048,355	3,291,125	17,339,480	30
-25,742,441	38,064,892	-	-12,000,000	4,422	160,959,355	15,933,463	176,892,818	31
-63,698	-	-	8,715	-	958,994	146,365	1,105,359	32
-4,661,367	33,110,092	-	-	-	56,667,494	5,237,460	61,904,954	33
19,346	-	20,000	-	171,944	1,050,267	272,910	1,323,177	34
-250,487	10,361,607	-	-	-	28,412,508	2,285,643	30,698,151	35
-1,464,491	2,330,796	-	-	-	7,789,938	662,290	8,452,228	36
-12,382	529,742	-	-	-	1,863,971	118,433	1,982,404	37
-55,299	4,387,112	-	-	-	19,826,389	1,167,047	20,993,436	38
-6,581,533	83,938,552	400,000	-	-154,086	78,580,684	1,996,671	80,577,355	39
-2,808	195,351	-	11,750	-	388,162	79,920	468,082	40
-635,569	3,174,845	-	-	-	8,278,865	654,151	8,933,016	41
-3,162,185	4,796,781	-	-	-453,452	4,263,158	-765,006	3,498,152	42
4,544,424	9,488	-	-	2,089,407	52,254,086	19,305,738	71,559,824	43
304,523	3,792,409	-	-	-	8,213,318	-129,357	8,083,961	44
2,527	41,033	18,750	-	-	826,585	66,841	893,426	45
54,472	340,956	-	-	-86,729	733,833	-64,703	669,130	46
-11,003	-	20,000	-	8,583	679,198	40,840	720,038	47
-66,063	50,083	500,000	-	93,315	1,549,180	459,764	2,008,944	48
-\$107,511,124	\$422,478,326	\$2,924,011	-\$22,632,446	-\$978,821	\$1,097,380,304	\$92,946,680	\$1,190,326,984	

TABLE M-2.—ANALYSIS OF INCREASE IN RESERVE

COMPANIES	INCREASES IN RESERVE						
	Reserve Dec. 31, 1929	Tabular Net Premiums or Considerations	Dividends Left to Accumulate and Considerations for Supplementary Without Life Contingencies	Present Value of Disability Claims Incurred	Tabular Interest	Tabular Less Actual Reserve Released	Increase in Reserve on Account of Change in Valuation Basis
1 Acacia Mutual . . .	\$80,669,753	\$10,034,023	\$932,062	\$127,459	\$2,956,034	\$39,567	—
2 Aetna . . .	581,791,378	96,746,008	15,086,733	2,791,211	20,774,470	-1,089,370	\$3,084,728
3 Bankers National . . .	5,637,751	1,575,449	180,013	16,769	217,281	7,663	13,257
4 Berkshire . . .	60,605,085	5,434,828	181,945	60,687	2,012,746	-6,188	—
5 Boston Mutual . . .	5,518,622 ¹	853,906 ¹	25,795 ¹	833 ¹	202,781 ¹	625 ¹	—
	7,298,980 ²	1,678,256 ²	—	9,951 ²	270,208 ²	—	11,928 ²
6 Columbian National . . .	43,396,398	5,042,993	490,962	64,601	1,559,177	122,819	48,000
7 Connecticut General . . .	243,319,937	36,629,933	3,604,795	1,275,990	8,667,301	-36,524	1,000,000
8 Connecticut Mutual . . .	341,766,315	41,570,865	8,231,279	1,128,043	11,101,806	126,900	912,155
9 Continental American . . .	21,772,060	3,292,183	407,226	49,204	797,534	62,419	—
10 Equitable of Iowa . . .	177,962,902	17,743,778	3,915,891	475,847	6,302,465	45,253	—
11 Equitable of New York . . .	2,219,972,717	249,681,977	35,437,413	8,256,393	72,352,937	-179,729	4,660,483
12 Expressmen's Mutual . . .	8,200,668	733,886	9,620	—	256,151	—	—
13 Farmers and Traders . . .	8,759,690	1,082,024	54,499	11,506	318,714	-10,414	—
14 Fidelity Mutual . . .	118,163,613	12,216,111	1,921,657	467,058	4,168,225	-18,948	—
15 Guardian . . .	128,030,376	13,791,475	2,754,825	782,893	4,011,933	-121,609	411,364
16 Home . . .	98,124,119	11,029,849	2,342,873	281,400	3,227,984	-43,269	28,872
17 John Hancock Mutual . . .	578,699,906 ¹	81,708,374 ¹	11,392,243 ¹	908,695 ¹	20,738,843 ¹	681,613 ¹	—
	275,136,183 ²	49,479,732 ²	—	—	10,160,056 ²	—	—
18 Lincoln National . . .	117,882,413	25,257,622	2,179,555	207,233	4,497,716	144,897	442,442
19 Loyal Protective . . .	197,872	113,488	4,791	141	7,667	151	—
20 Massachusetts Mutual . . .	638,470,267	57,266,969	17,414,115	1,941,750	20,934,658	600,958	574,226
21 Massachusetts Protective . . .	6,590,613	1,109,643	29,994	10,515	247,266	-8,444	—
22 Metropolitan . . .	2,882,449,387 ¹	382,402,844 ¹	41,911,288 ¹	9,377,977 ¹	103,424,862 ¹	-572,378 ¹	2,181,953 ¹
	1,745,751,322 ²	242,159,680 ²	2,872,425 ²	872,187 ²	62,456,848 ²	1,228 ²	1,106,204 ²
23 Ministers Mutual . . .	692,912	87,893	4,010	—	22,378	1,055	—
24 Monarch . . .	4,376,684	2,441,508	34,207	1,605,605	165,713	22,456	—
25 Morris Plan . . .	299,331	627,978	—	—	30,998	6,156	—
26 Mutual . . .	1,350,459,870	112,192,100	19,682,374	7,852,754	42,408,465	-3,692,387	1,945,579
27 Mutual Benefit . . .	661,467,916	59,741,412	16,421,247	152,676	20,729,480	461,848	—
28 Mutual Trust . . .	41,678,775	4,825,951	830,532	30,476	1,495,509	63,138	—
29 National . . .	197,442,598	20,180,251	4,897,822	370,547	6,369,481	224,579	—
30 New England Mutual . . .	428,295,108	49,791,570	10,243,508	405,023	13,828,092	531,466	254,475
31 New York . . .	2,511,979,161	212,206,000	50,494,001	18,435,656	76,741,342	-3,895,543	2,884,068
32 North American . . .	14,346,273	2,808,314	—	51,622	522,429	28,014	96,150
33 Northwestern Mutual . . .	1,191,094,052	108,035,701	24,741,523	302,391	37,274,935	-21,961	—
34 Paul Revere . . .	1,747,596	667,067	6,605	3,852	71,926	-1,544	—
35 Penn Mutual . . .	685,402,648	62,731,943	16,754,889	1,649,094	21,910,476	780,079	663,394
36 Phoenix Mutual . . .	240,284,691	24,806,189	5,187,992	760,457	8,286,078	282,394	49,500
37 Presby't'n Ministers F'd . . .	26,483,224	2,393,281	341,113	5,652	826,259	17,135	—
38 Provident Mutual . . .	332,241,766	29,658,610	7,520,068	574,258	11,770,259	151,487	1,083,490
39 Prudential . . .	2,062,177,075 ¹	310,713,742 ¹	38,611,248 ¹	8,321,227 ¹	75,455,274 ¹	-723,288 ¹	12,426,635 ¹
	1,599,240,484 ²	239,853,498 ²	574,569 ²	—	53,228,077 ²	—	—
40 Security Mutual . . .	23,066,001	2,314,283	296,704	60,874	771,164	-18,454	—
41 State Mutual . . .	175,584,895	15,701,780	4,231,704	299,081	5,505,551	-74,493	—
42 Sun Life (U. S. Branch) . . .	323,198,173	40,922,843	7,058,059	627,928	10,981,181	242,912	222,057
43 Travelers . . .	873,331,361	115,887,720	12,741,676	4,874,086	31,662,950	-4,372	1,895,337
44 Union Central . . .	371,054,773	33,319,289	9,828,985	925,139	12,952,377	185,248	85,077
45 Union Labor . . .	1,819,503	1,147,088	20,969	25,802	82,254	-3,711	3,383
46 Union Mutual . . .	21,209,345	2,290,385	333,341	724	682,461	19,202	—
47 United Life and Accident . . .	9,466,238	1,173,103	112,385	56,436	348,147	-24,510	55,888
48 Washington National . . .	6,835,094	2,929,017	35,185	2,297	282,353	-5,502	—
Totals . . .	\$19,924,076,905 ¹	\$2,274,915,249 ¹	\$350,239,721 ¹	\$75,629,602 ¹	\$669,956,083 ¹	-\$5,702,604 ¹	\$35,022,513 ¹
	\$3,627,426,969 ²	\$533,171,166 ²	\$3,446,994 ²	\$882,138 ²	\$126,115,189 ²	\$1,228 ²	\$1,118,132 ²

¹ Ordinary.² Industrial.

FOR THE YEAR ENDING DECEMBER 31, 1940

DEDUCTIONS IN RESERVE							
Other Increase (Net)	Totals	Tabular Cost	Reserves Released by Death	Reserves Released by Other Terminations (Net)	Annuity, Supplemental Contract, Disability and Accumulated Dividend Payments	Total Deductions	Reserve Dec. 31, 1940
\$50,084	\$94,808,982	\$4,157,003	\$1,018,435	\$2,054,462	\$758,709	\$7,988,609	\$86,820,373 1
216,274	719,401,432	50,161,332	8,338,737	15,007,264	18,207,474	91,714,807	627,686,625 2
-	7,648,183	783,308	66,348	329,610	84,837	1,264,103	6,384,080 3
-	69,589,103	2,205,645	1,079,647	1,793,229	1,648,255	6,726,776	62,862,327 4
-	6,602,562 ¹	288,165 ¹	63,711 ¹	352,002 ¹	18,244 ¹	722,122 ¹	5,880,440 ¹ 5
-	9,269,323 ²	604,382 ²	106,724 ²	801,660 ²	-	1,512,766 ²	7,756,557 ²
-	50,724,950	2,047,151	912,616	1,714,037	590,591	5,264,395	45,460,555 6
167,997	294,629,429	14,606,029	3,607,270	6,602,406	5,669,712	30,485,417	264,144,012 7
-323,749	404,513,612	11,765,498	4,005,245	9,100,651	9,124,830	33,996,224	370,517,388 8
7,304	26,387,935	1,501,963	168,120	675,143	353,751	2,698,977	23,688,958 9
-	206,446,136	6,229,711	1,531,112	5,646,153	3,749,935	17,156,911	189,289,225 10
-58,875	2,590,123,316	83,772,865	24,130,852	54,861,580	60,344,990	223,110,287	2,367,013,029 11
-	9,262,325	270,906	115,303	168,320	2,835	557,364	8,704,961 12
-	10,216,019	402,850	65,581	300,207	42,545	811,183	9,404,836 13
-	136,917,716	4,293,161	1,681,385	4,433,247	2,542,258	12,950,051	123,967,665 14
56,796	149,718,053	5,430,028	1,501,555	4,176,005	3,097,380	14,204,968	135,513,085 15
218,476	115,210,044	4,532,769	1,594,564	3,222,509	2,001,836	11,351,678	103,858,366 16
129,673 ¹	694,259,347 ¹	29,128,466 ¹	6,737,357 ¹	18,600,888 ¹	12,342,382 ¹	66,809,093 ¹	627,450,254 ¹ 17
-	334,775,971 ²	21,488,877 ²	5,328,874 ²	19,177,405 ²	241,662 ²	46,236,818 ²	288,539,153 ²
781,683	151,393,561	13,472,406	1,398,761	5,998,882	2,660,433	23,550,482	127,863,079 18
-	324,110	35,966	2,410	9,891	1,360	49,627	274,483 19
848,103	738,051,046	21,376,748	7,275,412	15,423,486	17,486,336	61,561,982	676,489,064 20
-	7,979,587	394,918	71,768	168,230	39,901	674,817	7,304,770 21
-47,402 ¹	3,421,128,531 ¹	166,847,047 ¹	28,378,185 ¹	120,390,726 ¹	44,862,459 ¹	360,478,417 ¹	3,060,650,114 ¹ 22
-	2,055,219,894 ²	91,792,273 ²	26,116,797 ²	166,586,065 ²	2,608,289 ²	287,103,424 ²	1,768,116,470 ²
-	808,248	28,035	7,592	36,945	8,228	80,800	727,448 23
9,794	8,655,967	1,827,926	18,448	147,627	1,621,220	3,615,221	5,040,746 24
-	964,463	610,220	1,486	247	5,289	617,242	347,221 25
796,130	1,531,644,885	47,542,716	21,822,778	38,663,623	33,361,225	141,390,342	1,390,254,543 26
715,015	759,689,594	24,507,280	11,577,995	15,450,258	11,141,338	62,676,871	697,012,723 27
13,995	48,938,376	1,889,171	358,211	1,713,985	635,311	4,596,678	44,341,698 28
-	229,485,278	6,887,830	2,927,229	4,885,547	6,335,383	21,035,989	208,449,289 29
111,458	503,460,700	18,334,198	5,020,988	11,316,251	9,336,925	44,008,362	459,452,338 30
59,226	2,868,903,911	86,004,959	30,058,400	65,734,184	73,936,356	255,733,899	2,613,170,012 31
-8,677	17,844,125	1,863,737	330,252	482,809	101,763	2,778,561	15,065,564 32
-	1,361,426,641	46,123,292	21,112,116	26,705,601	20,294,659	114,235,668	1,247,190,973 33
-	2,495,502	216,254	8,095	58,661	6,128	289,138	2,206,364 34
583,513	790,476,036	23,279,421	8,877,820	16,336,801	20,748,272	69,242,314	721,233,722 35
91,828	279,749,129	7,910,918	2,660,515	5,703,226	7,157,803	23,432,462	256,316,667 36
-	30,066,664	718,127	387,755	1,224,246	326,596	2,656,724	27,409,940 37
-	382,999,938	10,810,795	3,765,263	11,986,948	6,512,054	33,075,060	349,924,878 38
-33,565 ¹	2,506,948,348 ¹	120,813,348 ¹	23,347,191 ¹	72,341,647 ¹	42,683,451 ¹	259,185,637 ¹	2,247,762,711 ¹ 39
-247,655 ²	1,892,648,973 ²	85,933,093 ²	24,605,770 ²	135,768,547 ²	406,521 ²	246,713,931 ²	1,645,935,042 ²
-	26,490,572	937,120	386,747	987,055	234,308	2,545,230	23,945,342 40
-68,991	201,179,527	6,800,355	2,655,518	4,099,296	3,594,694	17,149,863	184,029,664 41
-73,389	383,179,764	15,419,466	3,259,196	10,389,316	13,912,259	42,980,237	340,199,527 42
-941,918	1,039,446,840	56,778,688	10,198,647	24,101,740	22,823,818	113,902,593	925,543,947 43
295,793	428,646,681	13,871,876	6,617,784	10,566,499	8,599,898	39,656,057	388,990,624 44
-	3,095,288	956,657	15,305	42,440	50,436	1,064,838	2,030,450 45
-1,502	24,533,956	998,947	610,146	835,825	207,311	2,652,229	21,881,727 46
11,354	11,199,041	553,760	143,813	349,267	76,052	1,122,882	10,076,159 47
-	10,078,444	1,434,045	55,318	328,965	32,552	1,850,880	8,227,564 48
\$3,606,428 ¹	\$23,357,743,897 ¹	\$920,823,066 ¹	\$249,968,982 ¹	\$595,517,937 ¹	\$469,374,382 ¹	\$2,235,684,367 ¹	\$21,122,059,530 ¹
-\$247,655 ²	\$4,291,914,161 ²	\$199,818,625 ²	\$56,158,165 ²	\$322,333,677 ²	\$3,256,472 ²	\$581,566,939 ²	\$3,710,347,222 ²

TABLE N.—PRINCIPAL SALARIES PAID DURING THE YEAR 1940

NAME OF COMPANY	DIRECTORS		Chairman of the Board	President	VICE PRESIDENT		Secretary	Assistant Secretary	Treasurer	Comptroller	Assistant Actuary	Counsel	Superintendent of Agencies
	No.	Amt.			No.	Amt.							
Acacia Mutual	23	\$11,402	—	\$75,000	4	\$44,850	(2) \$6,400	(2) \$7,885	\$6,600	\$10,200	(2) \$10,069	(5) \$31,606	(2) \$22,575
Aetna	10	16,960	—	34,913	10	204,434	(2) 24,360 ³	(7) 57,714	— ⁴	—	\$15,750 ⁵	(5) 36,628	(5) 7,500
Bankers National	13	2,720	—	15,860	3	25,840	(2) 7,650	(2) 5,550	12,000	—	(2) 12,500	4,500	6,800
Berkshire	9	1,725	—	24,000	2	24,000	(2) 12,000	(2) 10,350	— ⁹	—	5,500	—	—
Boston Mutual	13	3,600	—	15,000	—	—	—	—	3,000	11,275	4,500	11,375	10,979
Columbian National	7	1,105	—	25,345	4	29,787	(5) 57,066	(2) 43,329	—	—	— ¹⁰	(3) 18,583	—
Connecticut General	8	2,160	\$15,000	29,667	4	83,751	(3) 27,292	(2) 15,042	—	4,755	5,625 ⁸	7,917	6,550
Connecticut Mutual	10	14,200	—	42,000	7	118,292	(3) 3,615 ³	(2) 9,215	5,400	—	11,000 ⁸	(2) 14,600	12,000
Continental American	14	4,260	—	18,000	3	33,750	(3) 33,300	(3) 17,100	— ⁹	—	(2) 22,000 ⁶	(3) 20,600	24,687
Equitable of Iowa	8	2,400	18,000	33,000	4	59,400	(3) 37,200	(3) 22,700	16,250	—	—	—	—
Equitable of New York	32	54,025	—	75,000	16	343,752	(3) 9,000	(3) 4,650	— ⁹	6,000	— ⁸	(2) 3,050	3,500
Expressmen's Mutual	—	—	—	3,500	—	—	—	—	—	—	—	—	—
Farmers and Traders	20	1,643	—	4,800	1	7,500	(2) 17,000	(4) 20,600	8,000	— ⁵	10,000 ²	(2) 10,500	—
Fidelity Mutual	9	3,175	—	36,000	3	48,000	(3) 25,000	(3) 6,750	—	—	10,000 ⁸	—	—
Guardian	17	7,140	20,000	25,000	3	40,000	(3) 11,067 ³	(3) 18,666	—	—	8,500 ⁸	(3) 7,333	13,667
Home	16	11,650	35,000	30,000	5	78,334	(2) 236,500	(2) 51,800	— ⁴	—	10,000 ⁶	(3) 24,500	13,500
John Hancock Mutual	12	3,520	50,000	60,000	11	236,500	(2) 18,800	(4) 24,500	7,500	7,000	(3) 19,917 ¹⁰	(2) 5,400	—
Lincoln National	9	15,260	—	32,000	6	86,300	(2) 12,361	(4) 4,020	4,800	—	4,140	—	—
Loyal Protective	3	1,200	—	25,000	5	9,600	(3) 32,000	(9) 61,000	10,000	—	—	(2) 24,500	—
Massachusetts Mutual	7	3,380	—	50,000	1	116,000	(3) 6,000	(7) 15,500	—	—	1,500 ⁸	(2) 25,000	—
Massachusetts Protective	—	—	—	10,000	—	6,000	(2) 142,300	(3) 1,025	30,000	35,000	(4) 75,000	(8) 83,750	(10) 231,333
Metropolitan	24	26,740	—	125,000	17	549,500	(4) 30,396	(4) 29,376	500	—	— ⁸	—	—
Ministers Mutual	—	—	—	41,667	—	57,292	(4) 1,125	(3) 9,960	11,458	—	—	—	—
Monarch	9	860	—	24,000	4	—	(2) 16,533	(9) 9,004	— ⁹	20,000	18,000 ⁶	(2) 20,000	20,000 ⁸
Morris Plan	—	43,610	33,493	75,000	7	181,528	(2) 15,000	(9) 67,960	25,000	7,000	(3) 26,505	(2) 31,000	17,000
Mutual	35	13,120	—	60,000	4	113,000	(3) 10,380	(3) 10,380	18,000	—	— ¹⁰	3,608	—
Mutual Benefit	10	1,440	—	22,500	3	26,000	(2) 12,000	(2) 11,500	— ⁴	—	12,000	(2) 7,000	8,500
Mutual Trust	8	1,750	20,417	25,000	3	16,000	(2) 24,500 ³	(4) 28,033	10,000	—	(2) 19,833	(3) 11,200	9,423
National	10	3,000	—	65,000	5	98,167	(3) 54,000	(3) 14,235	11,667	20,000	(3) 44,000 ⁶	(2) 23,800	8,250
New England Mutual	4	52,570	77,325	75,000	10	347,769	(3) 117,104	(3) 14,235	— ⁴	—	— ⁸	(4) 32,134	25,000
New York	25	3,350	1,000	28,000	2	30,500	(5) 39,701	(5) 39,701	7,000	17,000	(4) 1,500 ⁸	(4) 24,300	22,000
North American	7	3,075	—	50,000	4	104,000	(2) 26,026	(2) 12,600	12,000	— ⁵	(3) 43,000	(4) 24,600	—
Northwestern Mutual	23	—	—	12,000	1	8,000	(2) 50,063	(6) 6,955	10,000	—	6,758 ⁸	5,000	—
Paul Revere	—	—	—	60,000	5	135,000	(2) 26,026	(2) 12,600	—	—	—	—	—
Penn Mutual	25	14,160	—	—	1	—	(6) 50,063	(6) 6,955	—	—	—	—	—
Phoenix Mutual	13	8,780	—	30,000	6	55,084	(2) 26,026	(2) 12,600	— ⁴	—	—	—	—

Presbyterian Ministers Fund	19	5,490	10,000	2	10,100	6,375	(2)	4,800	6,000	—	8,500	(2)	14,500	—	—	16,292 ^s
Providential	15	17,860	—	5	110,000	— ³	(4)	27,250	11,000	—	—	—	—	—	—	—
Security Mutual	18	44,900	100,000	14	417,510	20,000	(14)	194,582	19,000	16,000	—	(6)	67,500	40,000	—	—
State Mutual	6	2,080	13,375	1	2,000	4,000	—	—	3,958	7,500	—	—	—	2,500	—	—
Sun Life	14	8,720	36,000	2	40,000	12,000	(2)	13,000	(2)	19,500	7,500	—	—	12,000	—	—
Travelers	12	26,272	27,000	2	53,500	12,500	(3)	27,750	— ⁴	12,500	(2)	19,750	(5)	28,050	—	(12) 95,036
Union Central	11	15,360	66,000	7	218,313	(11) 151,903	(25)	190,981	30,574	9,791	(4)	43,155 ^u	(7)	49,674	25,788	(5) 55,420
Union Labor	5	2,725	31,500	6	74,833	10,000	(4)	28,000	10,000	7,500	—	—	—	16,000	—	10,000
United Mutual	16	1,140	16,776	2	16,802	1,250	—	—	— ⁹	—	—	—	—	—	—	—
United Life and Accident	7	2,795	13,000	3	22,000	— ³	(3)	11,047	5,000	—	—	—	—	—	—	—
Washington National	8	630	13,000	8	58,408	— ³	—	5,160	11,000	5,275	(2)	10,560	—	(2)	13,500	—

¹ President also comptroller.² Secretary also counsel.³ One vice-president also secretary.⁴ One vice-president also treasurer.⁵ One vice-president also comptroller.⁶ One vice-president also actuary.⁷ One vice-president also counsel.⁸ One vice-president also superintendent of agencies.⁹ Secretary also treasurer.¹⁰ Secretary also actuary.¹¹ Assistant secretary also actuary.¹² Assistant secretary also comptroller.¹³ Assistant secretary also counsel.¹⁴ Resident manager in United States.

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1940 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Arcadia Mutual	Reggs National	Washington, D. C.	\$403,089	\$126,139	\$155,283	\$26,980	-
	Columbia National	Washington, D. C.	272,979	353,174	291,189	204,052	-
	National Savings and Trust Co.	Washington, D. C.	253,502	347,541	270,882	115,597	-
Aetna	First National	New York, N. Y.	10,905,957	12,901,518	9,338,398	4,138,233	1/8-1/4
	Hartford National and Trust Co.	Hartford, Conn.	5,454,555	5,995,284	8,058,354	6,330,391	-
Bankers National	J. P. Morgan & Co.	New York, N. Y.	1,003,543	1,503,543	1,053,543	1,053,543	-
	Commercial Trust Co.	Jersey City, N. J.	87,715	88,850	109,015	32,130	-
	First National and Trust Co.	Montclair, N. J.	2,903,357	61,455	70,751	100,009	-
Berkshire	Chase National	New York, N. Y.	2,903,357	2,316,030	2,901,396	2,243,136	-
	Central Hanover Bank and Trust Co.	New York, N. Y.	451,367	451,367	451,367	458,394	-
	Guaranty Trust Co.	New York, N. Y.	160,006	162,795	183,924	163,697	-
	State Street Trust Co.	Boston, Mass.	243,744	342,052	307,519	157,581	-
Boston Mutual	First National	Boston, Mass.	313,659	410,282	511,037	164,652	-
	Newton Trust Co.	Newton Centre, Mass.	98,320	114,157	111,533	64,737	-
Columbian National	Boston Safe Deposit and Trust Co.	Boston, Mass.	262,238	492,011	640,027	350,696	-
	First National	Boston, Mass.	364,573	278,011	375,442	282,145	-
	First Street Trust Co.	Boston, Mass.	211,173	291,327	263,331	168,173	-
Connecticut General	Hartford National and Trust Co.	Hartford, Conn.	2,025,942	1,808,808	2,289,921	2,263,512	-
	Commercial National and Trust Co.	Hartford, Conn.	2,197,285	1,934,525	2,403,191	2,030,701	-
	Hartford-Connecticut Trust Co.	New York, N. Y.	1,439,801	907,856	992,020	809,724	-
Connecticut Mutual	Hartford National and Trust Co.	Hartford, Conn.	1,934,157	2,603,303	2,114,312	1,965,543	-
	Hartford National and Trust Co.	Hartford, Conn.	1,432,919	2,033,333	1,585,339	933,377	-
Continental American	J. P. Morgan and Co., Inc.	New York, N. Y.	1,850,928	1,054,846	1,138,518	433,100	-
	Wilmington Trust Co.	Wilmington, Del.	669,755	442,704	489,908	679,710	-
	Equitable Trust Co.	Chicago, Ill.	54,070	48,935	58,915	41,544	-
Equitable of Iowa	Continental-Illinois National and Trust Co.	Chicago, Ill.	2,419,737	2,323,685	2,090,247	1,295,907	-
	Bankers Trust Co.	New York, N. Y.	1,679,454	1,361,041	1,131,606	808,475	-
	Bankers Trust Co.	Des Moines	908,568	866,564	920,889	714,119	-
Equitable of New York	Chase National	New York, N. Y.	155,807,555	139,571,098	99,824,510	79,639,126	-
	Guaranty Trust Co.	New York, N. Y.	67,183,446	58,765,201	52,111,575	46,900,901	-
Expressmen's Mutual Farmers and Traders	Bank of Manhattan Co.	New York, N. Y.	44,018,518	36,856,627	45,834,491	25,177,903	-
	Chase National	New York, N. Y.	50,880	429,520	492,023	275,216	-
	Lincoln National and Trust Co.	Syracuse, N. Y.	241,625	141,206	217,454	99,669	-
	Chemical Bank and Trust Co.	New York, N. Y.	100,000	100,000	100,000	75,000	-
Fidelity Mutual	Corn Exchange National and Trust Co.	Philadelphia, Pa.	1,762,717	1,406,295	1,693,631	1,086,747	1
	First National	Philadelphia, Pa.	2,423,854	2,573,287	2,775,799	979,960	1
	Bank of Manhattan Co.	Philadelphia, Pa.	1,364,042	1,462,870	1,611,939	926,381	-
	First National	New York, N. Y.	2,203,976	1,803,517	2,207,114	1,734,312	-
Guardian	Continental Bank and Trust Co.	New York, N. Y.	1,637,306	1,364,755	1,571,611	1,091,004	-
	Manufacturer's Trust Co.	New York, N. Y.	776,854	535,449	1,052,386	219,515	-

Home	Corn Exchange Bank Trust Co. (Washington Branch)	New York, N. Y.	1,743,792	1,451,182	1,143,524	955,714
	Bankers Trust Co.	New York, N. Y.	300,000	300,000	200,000	350,000
	First National	New York, N. Y.	23,340,553	230,000	200,000	300,000
John Hancock Mutual	Guaranty Trust Co.	Boston, Mass.	17,511,131	17,511,131	29,631,186	27,486,266
	Second National	Boston, Mass.	1,169,664	1,043,724	1,128,336	1,687,929
	Guaranty Trust Co.	Boston, Mass.	2,469,940	2,355,695	2,446,490	2,421,125
Lincoln National	Continental-Ilinois National and Trust Co.	New York, N. Y.	1,537,950	998,869	1,345,556	935,419
	Lincoln National and Trust Co.	Chicago, Ill.	1,433,564	1,780,560	1,397,628	232,158
Loyal Protective	State Street Trust Co.	Fort Wayne, Ind.	313,243	382,323	371,497	473,524
	Canadian Bank of Commerce	Boston, Mass.	109,371	124,012	105,827	85,004
	New York Trust Co.	Toronto, Ont.	122,009	75,043	92,049	83,463
Massachusetts Mutual	Irving Trust Co.	New York, N. Y.	6,641,256	7,449,157	8,342,809	9,218,287
	Springfield Safe Deposit and Trust Co.	New York, N. Y.	4,029,402	5,145,492	5,148,492	3,424,995
Massachusetts Protective	Worcester County Trust Co.	Springfield, Mass.	2,094,734	2,671,513	2,268,476	1,622,355
	Chase National (Metropolitan Branch)	Worcester, Mass.	315,212	360,806	466,203	245,113
Metropolitan	New York Trust Co.	New York, N. Y.	90,938,695	89,048,311	94,179,173	69,720,769
	Central Hanover Bank and Trust Co.	New York, N. Y.	8,122,113	8,123,307	8,124,501	6,125,082
Ministers Mutual	State Street Trust Co.	New York, N. Y.	8,108,017	8,108,017	8,108,017	8,108,017
Monarch	Union Trust Co.	Boston, Mass.	29,172	28,036	24,128	20,574
Morris Plan	The Morris Plan Industrial	Springfield, Mass.	79,346	99,018	87,876	106,615
	Guaranty Trust Co.	New York, N. Y.	374,819	350,209	150,792	270,975
Mutual	Chemical Bank and Trust Co.	New York, N. Y.	19,941,541	11,320,683	11,025,504	3,466,280
	National City	New York, N. Y.	9,614,501	6,429,806	8,227,881	3,152,278
	Central Hanover Bank and Trust Co.	New York, N. Y.	10,015,000	8,400,000	8,790,000	3,325,000
Mutual Benefit	First National	New York, N. Y.	3,586,896	3,908,163	4,988,779	499,851
	Bankers Trust Co.	New York, N. Y.	4,368,797	3,901,967	4,991,406	501,843
	First National	New York, N. Y.	4,102,952	5,221,027	5,001,610	398,251
Mutual Trust	Northern Trust Co.	Chicago, Ill.	492,990	516,351	578,298	556,958
	Continental-Ilinois National and Trust Co.	Chicago, Ill.	241,829	177,264	216,491	197,094
	Chemical Bank and Trust Co.	Chicago, Ill.	180,509	145,890	140,319	128,284
National	First National	New York, N. Y.	1,047,143	923,787	895,981	460,137
	Merchants National	New York, N. Y.	795,780	900,088	894,720	235,949
New England Mutual	Guaranty Trust Co.	Chicago, Ill.	665,693	888,564	743,506	282,563
	Chase National (Madison Square Branch)	Boston, Mass.	9,771,142	15,574,774	16,875,124	5,895,040
	Chemical Bank and Trust Co. (Fifth Avenue Office)	Boston, Mass.	7,910,000	9,379,076	10,077,256	5,764,755
New York	Bank of New York	New York, N. Y.	1,486,976	1,674,450	1,352,278	7,991,259
	Bankers Trust Co.	New York, N. Y.	15,332,220	20,611,148	15,180,874	7,681,031
	Chase National	New York, N. Y.	11,191,975	13,133,858	11,408,779	4,706,026
North American	Bank of New York	New York, N. Y.	11,150,210	11,844,894	11,430,812	4,485,075
	Chase National	New York, N. Y.	497,522	726,215	708,188	581,157
	First National	New York, N. Y.	437,731	527,890	413,994	182,481
	First Wisconsin National	New York, N. Y.	327,896	522,323	448,619	378,943
Northwestern Mutual	Chase National	New York, N. Y.	3,242,814	8,353,696	4,109,541	2,122,290
	First National	Chicago, Ill.	2,519,143	5,386,841	4,210,857	2,386,242
Paul Revere	Worcester County Trust Co.	Worcester, Mass.	4,448,508	4,758,289	4,379,095	2,228,632
	Guaranty Trust Co.	New York, N. Y.	258,653	280,880	287,666	209,152
Penn Mutual	Chase National	New York, N. Y.	10,781,662	7,345,637	7,092,174	2,040,032
	National City	New York, N. Y.	7,437,949	5,038,277	3,905,646	1,776,409
		New York, N. Y.	6,674,663	4,465,363	4,817,930	1,809,604

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1940, ETC.—Concluded

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Phoenix Mutual . . .	Phoenix State and Trust Co.	Hartford, Conn.	5,941,940	3,225,832	4,147,543	2,313,537	$\frac{1}{4}$ — $\frac{1}{8}$
Presbyterian Ministers Fund	Hartford National and Trust Co.	Hartford, Conn.	1,695,759	1,695,615	1,607,919	1,559,416	$\frac{1}{4}$ — $\frac{1}{8}$
Provident Mutual . . .	Bankers Trust Co.	New York, N. Y.	1,156,915	931,370	2,297,552	1,214,890	—
Prudential . . .	Fidelity-Philadelphia Trust Co.	Philadelphia, Pa.	326,862	213,610	776,764	178,906	—
Security Mutual . . .	Philadelphia National	Philadelphia, Pa.	5,459,985	2,985,100	2,973,049	2,395,250	—
State Mutual	Provident Trust Co.	Philadelphia, Pa.	5,035,257	5,021,558	5,044,700	4,832,279	—
Sun Life (U. S. Branch) .	Central Hanover Bank and Trust Co.	New York, N. Y.	3,511,720	1,389,993	2,999,449	666,063	—
Travelers . . .	Guaranty Trust Co.	New York, N. Y.	19,488,736	23,526,910	20,203,598	16,888,635	—
Union Central . . .	Chase National	New York, N. Y.	22,899,799	17,842,385	20,538,173	14,549,055	—
Union Labor . . .	Fidelity Union Trust Co.	New York, N. Y.	12,549,731	14,150,796	12,256,245	8,590,060	—
Union Mutual . . .	Marine Midland Trust Co.	Newark, N. J.	1,456,178	1,972,517	1,632,726	521,469	—
United Life and Accident	First National	New York, N. Y.	241,671	462,860	559,158	495,952	—
Washington National . . .	Bank of New York	Binghamton, N. Y.	2,903,383	3,488,398	3,513,506	1,028,569	—
	Second National	New York, N. Y.	1,163,235	2,060,051	2,161,264	338,206	—
	Worcester County Trust Co.	Worcester, Mass.	788,908	750,305	730,331	596,267	—
	Bankers Trust Co.	New York, N. Y.	4,435,823	4,250,861	10,640,405	4,731,593	—
	City Bank Farmers Trust Co.	New York, N. Y.	5,767,542	5,173,456	4,202,322	5,633,891	—
	Connecticut River Banking Co.	Hartford, Conn.	3,899,000	3,790,700	3,806,900	4,206,683	$\frac{1}{4}$
	First National	Boston, Mass.	6,227,500	7,394,100	4,603,300	4,769,469	—
	Royal Bank of Canada	Montreal, Can.	1,715,000	2,061,500	2,851,900	2,774,819	—
	Fifth-Third Union Trust Co.	Cincinnati, Ohio	2,147,011	1,514,164	2,647,747	4,412,678	—
	Central Trust Co.	Cincinnati, Ohio	1,866,437	776,731	1,017,127	511,478	—
	Irving Trust Co.	New York, N. Y.	1,489,735	809,208	867,495	978,837	—
	Chemical Bank and Trust Co.	New York, N. Y.	191,510	67,054	112,911	156,631	—
	First Portland National	Portland, Me.	1,099,237	625,775	810,880	798,371	—
	Central Hanover Bank and Trust Co.	New York, N. Y.	876,101	552,287	555,315	131,604	—
	Mechanics National	Concord, N. H.	188,208	122,100	246,823	237,649	—
	Continental-Illinois National and Trust Co.	Chicago, Ill.	382,891	526,420	315,581	902,950	—
	North Shore National	Chicago, Ill.	448,074	381,951	347,165	341,500	—

CONTRIBUTORY RETIREMENT SYSTEMS IN EFFECT ON DECEMBER 31, 1940.

TABLE I.—ASSETS AND LIABILITIES—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Admitted Assets	Annuity Savings	Annuity Reserve	Pension Accu- mula- tion	Pension Reserve	Expense	Undis- tributed Income	Income	Disburse- ments
<i>Counties</i>									
Barnstable County	\$47,327	\$23,572	\$340	\$23,092	—	\$323	—	\$18,150	\$4,124
Berkshire County	30,275	17,549	457	11,763	—	506	—	13,175	5,943
Bristol County	109,766	56,890	1,285	47,983	—	1,799	1,809	46,343	17,144
Dukes County	1,423	561	—	750	—	117	—	1,576	134
Essex County	244,221	121,563	2,947	114,138	—	822	4,751	96,770	31,212
Franklin County	6,186	2,232	30	8	—	3,916	—	7,268	1,085
Hampden County	66,548	36,054	1,635	27,190	—	583	1,086	28,870	13,183
Hampshire County	30,952	14,630	132	15,957	—	233	—	16,172	8,547
Hampshire County	550,714	312,570	24,456	201,928	—	57	11,703	181,511	36,334
Middlesex County	114,415	113,484	16,588	51,813	—	—	-67,470	47,529	14,292
Norfolk County	68,201	37,568	1,615	25,850	—	168	—	32,332	18,384
Plymouth County	317,577	199,860	20,363	88,141	—	16	9,197	74,890	23,715
Worcester County									
Totals	\$1,584,610	\$936,533	\$69,848	\$608,613	—	\$8,540	-\$38,924	\$564,586	\$174,597
<i>Cities and Towns</i>									
Adams	\$22,585	\$11,792	—	\$10,513	—	\$220	\$60	\$10,342	\$3,076
Amesbury	17,483	12,044	\$8	5,370	—	60	1	12,043	7,370
Andover	49,501	26,070	671	21,775	—	150	835	22,064	7,657
Arlington	106,453	51,096	1,736	52,895	—	726	—	44,572	14,496
Athol	33,401	17,034	220	15,910	—	237	—	14,679	4,621
Attleboro	62,125	28,737	709	30,703	—	104	1,872	26,260	7,309
Belmont	136,809	59,543	1,526	75,480	—	260	—	51,763	11,173
Beverly	41,431	28,899	930	11,482	—	114	6	25,851	16,054
Braintree	65,182	32,649	1,712	30,631	—	190	—	29,552	14,071
Brockton	107,999	60,388	1,230	45,766	—	615	—	53,706	24,729
Cambridge	286,424	135,861	3,921	142,387	—	—	4,255	188,802	8,407
Chicopee	93,533	46,216	1,259	45,713	—	6	339	45,490	21,056
Clinton	26,409	13,456	225	12,170	—	2	556	12,667	4,824
Danvers	47,882	20,791	897	24,676	—	22	1,496	18,927	5,358
Dedham	26,042	15,032	816	9,234	—	48	912	14,122	8,310
Easthampton	33,198	19,363	946	12,767	—	122	—	16,759	9,889
Fairhaven	8,846	5,416	257	2,976	—	170	27	8,293	5,240
Fall River	155,639	110,397	10,598	34,461	—	183	—	100,422	75,420
Frammingham	60,233	28,852	593	30,511	—	23	254	26,458	11,464
Gardner	32,718	19,496	662	11,890	—	561	109	20,504	12,577
Gloucester	49,180	36,399	1,503	10,699	—	101	478	36,158	22,841
Greenfield	62,787	34,872	1,007	26,426	—	482	—	31,235	14,825
Haverhill	116,480	62,054	1,275	49,685	\$40	173	3,253	57,286	24,207
Hingham	39,060	17,153	—	20,659	—	374	874	19,911	2,660
Holyoke	96,472	54,760	1,621	39,935	—	—	156	50,418	26,655
Hull	20,023	10,471	103	7,680	—	1,769	—	17,102	2,390
Lawrence	250,317	143,425	3,059	101,754	—	110	1,969	124,921	52,144
Leominster	66,810	34,527	839	31,036	—	223	185	29,311	10,914
Lexington	55,944	28,169	1,502	25,853	—	420	—	23,724	8,390
Lowell	111,561	65,594	2,199	42,217	—	779	772	63,547	31,154
Lynn	251,974	125,667	4,648	113,689	—	—	7,770	123,551	49,511
Malden	60,803	40,697	2,287	17,618	—	201	—	43,672	25,960
Marlborough	39,239	24,679	164	12,278	—	51	2,067	24,160	11,528
Marblehead	76,661	38,996	987	35,035	—	286	1,357	35,126	13,123
Maynard	2,092	1,366	—	568	—	158	—	3,916	1,824
Melrose	80,340	42,297	470	36,900	—	206	467	37,353	16,108
Methuen	47,431	23,469	543	22,852	—	35	532	19,892	6,119
Milford	40,082	20,359	380	19,310	—	33	—	15,924	7,118
Milton	60,110	31,329	463	26,597	—	241	1,480	28,241	10,258
Natick	40,714	18,968	259	21,392	—	95	—	15,568	2,606
Needham	71,378	36,738	1,047	31,164	—	342	2,087	33,113	12,665
New Bedford	164,122	122,766	12,638	26,033	—	256	2,429	152,972	113,174
Newburyport	27,546	19,857	302	6,740	—	232	415	22,628	15,579
North Adams	45,982	25,006	799	18,904	—	751	522	22,290	7,906
Northampton	62,752	34,366	1,688	25,698	—	1,000	—	29,173	13,186
North Attleborough	24,591	17,083	312	6,884	—	312	—	15,343	7,153
Northbridge	13,804	5,167	—	8,234	—	71	332	5,649	1,581
Norwood	76,509	37,629	1,280	36,735	—	453	412	33,394	14,236
Peabody	46,804	23,860	637	21,415	—	42	850	24,831	10,912
Pittsfield	105,679	56,520	1,688	41,396	—	70	6,005	50,189	21,081
Plymouth	24,580	19,015	898	4,331	—	99	237	21,552	15,356
Reading	10,781	4,338	6	6,205	—	151	81	11,455	674
Revere	46,834	21,427	589	23,956	—	162	700	24,644	11,105
Salem	70,172	41,940	1,695	25,741	—	258	538	39,886	20,105
Saugus	34,972	17,755	21	16,842	—	354	—	15,455	5,305
Southbridge	24,129	14,358	581	9,013	—	—	177	13,907	8,519
Springfield	328,070	190,652	9,438	126,119	—	154	1,707	180,427	91,665
Stoneham	34,378	15,512	716	17,607	—	—	543	17,209	7,213
Swampscott	22,497	16,400	166	5,456	—	65	410	15,690	10,515
Taunton	158,254	87,898	3,208	62,995	—	917	3,236	77,887	36,235
Wakefield	61,446	37,904	590	22,029	—	1	922	34,434	19,782
Waltham	61,717	30,754	1,168	29,487	—	49	259	29,161	11,634
Watertown	120,116	52,540	1,301	62,250	—	235	3,790	51,555	15,264
Webster	33,039	17,349	386	14,596	—	580	128	15,205	4,455
Wellesley	105,087	46,204	557	57,446	—	226	654	40,120	9,082
Westfield	84,025	39,177	1,180	43,475	—	193	—	32,187	7,856
West Springfield	40,351	19,496	887	19,074	—	492	402	18,400	7,624
Weymouth	89,180	45,304	1,116	41,198	—	119	1,443	38,792	13,500
Winchester	24,259	14,995	189	8,769	—	—	306	19,905	4,305
Winthrop	32,436	19,305	1,272	11,610	—	104	145	17,770	11,681
Woburn	28,105	15,064	37	12,378	—	290	336	12,892	4,404
Totals	\$5,055,568	\$2,744,962	\$98,617	\$2,133,273	\$40	\$17,528	\$61,148	\$2,662,707	\$1,147,188

TABLE II.—TOTAL INCOMES—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Annuity Deposits	Pension Accumulation	Interest Deficiency	Expense Fund	Interest	All Other	Total
<i>Counties</i>							
Barnstable County	\$6,074	\$10,791	\$206	\$219	\$460	\$400	\$18,150
Berkshire County	4,730	7,287	10	403	745	—	13,175
Bristol County	16,600	24,026	—	2,000	2,441	1,276	46,343
Dukes County	561	750	—	250	15	—	1,576
Essex County	34,628	54,757	—	700	6,380	305	96,770
Franklin County	2,235	—	—	5,000	33	—	7,268
Hampden County	10,156	16,362	300	338	951	763	28,870
Hampshire County	4,786	10,607	256	—	523	—	16,172
Middlesex County	56,517	106,749	—	100	14,066	4,079	181,511
Norfolk County	16,328	22,156	—	111	8,743	191	47,529
Plymouth County	11,324	19,289	—	—	1,719	—	32,332
Worcester County	25,229	36,989	—	259	11,201	1,212	74,890
Totals	\$189,168	\$309,763	\$772	\$9,380	\$47,277	\$8,226	\$564,586
<i>Cities and Towns</i>							
Adams	\$3,975	\$5,767	\$19	\$28	\$553	—	\$10,342
Amesbury	3,861	7,226	254	250	452	—	12,043
Andover	8,445	11,644	—	400	1,299	\$276	22,064
Arlington	15,351	25,733	515	960	2,013	—	44,572
Athol	5,121	8,220	17	600	574	147	14,679
Attleboro	9,825	14,469	—	200	1,554	212	26,260
Belmont	18,949	29,458	801	600	1,955	—	51,763
Beverly	9,937	14,548	198	177	991	—	25,851
Braintree	11,179	16,261	179	200	1,715	18	29,552
Brockton	19,754	29,711	484	1,500	2,031	226	53,706
Cambridge	37,941	142,258	—	908	7,092	603	188,802
Chicopee	16,133	25,326	—	1,533	2,422	76	45,490
Clinton	4,619	7,161	—	350	520	17	12,667
Danvers	6,540	10,652	73	400	1,262	—	18,927
Dedham	5,165	7,516	—	150	871	420	14,122
Easthampton	5,992	9,510	191	375	691	—	16,759
Fairhaven	1,768	5,946	43	340	196	—	8,283
Fall River	37,411	56,210	192	2,432	4,177	—	100,422
Framingham	9,070	15,265	—	420	1,550	153	26,458
Gardner	6,667	11,992	37	700	838	270	20,504
Gloucester	11,949	21,807	548	400	1,002	452	36,158
Greenfield	10,632	16,800	—	1,250	1,861	692	31,235
Haverhill	21,854	29,839	—	1,500	3,612	451	57,286
Hingham	7,103	11,402	60	525	694	127	19,911
Holyoke	18,092	28,131	—	1,450	2,379	366	50,418
Hull	7,237	9,765	—	—	100	—	17,102
Lawrence	50,395	66,324	193	1,500	5,287	1,222	124,921
Leominster	10,251	15,682	—	200	1,889	1,289	29,311
Lexington	9,465	12,962	314	—	983	—	23,724
Lowell	23,235	34,425	—	2,500	3,172	215	63,547
Lynn	42,720	71,983	—	1,350	7,434	64	123,551
Malden	15,124	26,630	120	1,000	793	5	43,672
Marlborough	8,154	11,561	—	1,400	928	2,117	24,160
Marblehead	12,760	19,084	—	616	1,908	758	35,126
Maynard	1,416	2,000	—	500	—	—	3,916
Melrose	13,839	20,566	—	375	2,493	80	37,353
Methuen	7,035	11,137	—	300	1,416	4	19,892
Milford	6,080	8,413	239	400	592	200	15,924
Milton	11,098	14,763	717	679	952	32	28,241
Natick	5,930	8,577	—	300	761	—	15,568
Needham	11,853	17,773	—	600	1,781	1,106	33,113
New Bedford	40,538	106,366	—	1,000	4,356	712	152,972
Newburyport	6,602	14,789	211	500	526	—	22,628
North Adams	8,183	11,712	214	500	1,046	635	22,290
Northampton	10,677	15,979	295	980	1,042	200	29,173
North Attleborough	5,227	9,205	309	300	302	—	15,343
Northbridge	1,821	3,690	50	60	28	—	5,649
Norwood	11,498	18,929	131	750	2,086	—	33,394
Peabody	9,376	13,131	—	650	1,397	277	24,831
Pittsfield	18,152	24,699	—	650	2,669	4,019	50,189
Plymouth	7,037	13,436	207	200	672	—	21,552
Reading	4,349	6,500	61	500	45	—	11,455
Revere	9,052	14,586	—	500	506	—	24,644
Salem	14,650	21,850	367	1,600	1,219	200	39,886
Saugus	5,438	8,716	269	400	632	—	15,455
Southbridge	4,741	7,530	177	875	244	340	13,907
Springfield	63,723	101,243	—	5,252	9,473	736	180,427
Stoneham	4,893	11,200	—	100	883	133	17,209
Swampscott	5,945	8,613	34	661	330	107	15,690
Taunton	28,063	43,152	1,200	1,500	3,705	267	77,887
Wakefield	12,954	18,593	499	800	1,588	—	34,434
Waltham	9,512	16,333	—	1,920	1,370	26	29,161
Watertown	17,933	27,677	—	1,800	3,106	1,339	51,855
Webster	5,068	8,117	54	1,000	869	97	15,205
Wellesley	13,862	23,517	116	250	1,659	716	40,120
Westfield	11,712	18,095	567	780	1,033	—	32,187
West Springfield	6,384	10,284	—	638	1,036	58	18,400
Weymouth	14,362	21,109	114	466	1,909	832	38,792
Winchester	10,924	7,393	—	1,249	189	150	19,905
Winthrop	6,742	9,510	109	420	909	80	17,770
Woburn	4,703	7,433	11	198	545	2	12,892
Totals	\$918,076	\$1,537,884	\$10,189	\$55,867	\$118,167	\$22,524	\$2,662,707

TABLE III.—DISBURSEMENTS—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Annuity Payments	Pension Payments	Refunds	Ordinary and Accidental Disability	Accidental Death Benefits	Adminis- trative Expenses	All Other	Total
<i>Counties</i>								
Barnstable County	\$50	\$3,131	\$878	—	—	\$65	—	\$4,124
Berkshire County	78	4,948	792	—	—	97	\$28	5,943
Bristol County	106	12,679	1,536	\$925	—	1,797	101	17,144
Dukes County	—	—	—	—	—	134	—	134
Essex County	367	26,014	3,938	—	—	637	256	31,212
Franklin County	2	675	—	—	—	408	—	1,085
Hampden County	127	11,829	1,017	—	—	201	9	13,183
Hampshire County	31	7,118	1,313	—	—	81	4	8,547
Middlesex County	2,928	15,443	17,280	974	—	101	108	36,834
Norfolk County	1,635	5,944	5,657	945	—	111	—	14,292
Plymouth County	190	14,833	2,740	—	\$600	21	—	18,384
Worcester County	2,952	8,527	9,716	2,015	—	267	238	23,715
Totals	\$8,466	\$111,141	\$44,867	\$4,859	\$600	\$3,920	\$744	\$174,597
<i>Cities and Towns</i>								
Adams	—	\$2,014	\$958	—	—	\$49	\$55	\$3,076
Amesbury	\$39	6,476	570	—	—	285	—	7,370
Andover	60	7,087	—	—	—	458	52	7,657
Arlington	130	12,216	1,212	—	—	938	—	14,466
Athol	33	3,972	192	—	—	416	8	4,621
Attleboro	86	6,440	323	—	—	224	236	7,309
Belmont	148	8,254	2,248	—	—	454	69	11,173
Beverly	158	14,906	790	—	—	197	3	16,054
Braintree	229	12,690	814	\$67	—	81	190	14,071
Brockton	147	21,064	2,080	—	—	1,400	38	24,729
Cambridge	365	3,965	3,075	91	—	908	3	8,407
Chicopee	135	11,333	6,958	728	—	1,528	374	21,056
Clinton	21	4,133	322	—	—	348	—	4,824
Danvers	34	4,449	472	—	—	395	8	5,358
Dedham	103	7,739	164	—	—	207	97	8,310
Easthampton	108	9,424	100	—	—	257	—	9,889
Fairhaven	41	4,766	94	—	—	339	—	5,240
Fall River	1,147	65,707	1,658	4,085	—	2,324	499	75,420
Framingham	135	9,200	1,625	—	—	398	106	11,464
Gardner	88	10,482	1,211	—	—	623	173	12,577
Gloucester	176	21,662	502	—	—	487	14	22,841
Greenfield	146	10,428	1,802	—	\$981	1,158	310	14,825
Haverhill	145	17,797	3,543	1,053	—	1,588	81	24,207
Hingham	—	1,930	326	—	—	401	3	2,660
Holyoke	203	22,746	1,196	798	—	1,450	262	26,655
Hull	2	2,165	103	—	—	120	—	2,390
Lawrence	373	41,183	5,720	3,092	—	1,552	224	52,144
Leominster	70	7,587	344	—	1,390	155	1,368	10,914
Lexington	173	7,160	604	—	—	453	—	8,390
Lowell	207	25,423	2,672	—	—	2,593	259	31,154
Lynn	440	42,137	2,687	827	947	1,370	1,103	49,511
Malden	274	19,752	2,655	2,142	—	1,119	18	25,960
Marlborough	30	7,964	45	—	—	1,484	2,005	11,528
Marblehead	151	10,250	1,074	—	—	669	979	13,123
Maynard	—	1,432	50	—	—	342	—	1,824
Melrose	75	14,334	1,249	—	—	398	52	16,108
Methuen	60	5,128	614	—	—	284	33	6,119
Milford	54	5,211	1,479	—	—	374	—	7,118
Milton	28	8,166	1,044	266	—	690	64	10,258
Natick	45	2,183	110	—	—	268	—	2,606
Needham	101	10,872	1,179	83	—	327	103	12,665
New Bedford	1,078	99,206	5,153	4,952	—	2,521	264	113,174
Newburyport	49	14,927	208	—	—	395	—	15,579
North Adams	75	7,146	136	—	—	547	2	7,906
Northampton	171	11,744	774	—	—	477	20	13,186
North Attleborough	31	6,708	290	—	—	122	2	7,153
Northbridge	—	480	1,022	—	—	75	4	1,581
Norwood	105	11,811	1,375	—	—	591	354	14,236
Peabody	81	7,883	2,224	—	—	687	37	10,912
Pittsfield	187	19,127	1,041	—	—	605	121	21,081
Plymouth	75	11,512	858	—	2,459	445	7	15,356
Reading	1	236	30	—	58	349	—	674
Revere	89	6,959	2,764	888	—	405	—	11,105
Salem	179	15,551	1,265	1,716	—	1,375	19	20,105
Saugus	4	4,361	638	—	—	287	15	5,305
Southbridge	79	6,802	754	—	—	884	—	8,519
Springfield	879	76,137	6,332	2,740	—	5,207	370	91,665
Stoneham	72	6,104	735	—	—	294	8	7,213
Swampscott	20	7,602	618	1,427	—	848	—	10,515
Taunton	347	30,016	3,473	774	—	1,336	289	36,235
Wakefield	71	16,378	891	—	1,637	805	—	19,782
Waltham	115	8,304	1,185	—	—	1,955	75	11,634
Watertown	128	10,273	1,537	—	—	1,700	1,626	15,264
Webster	27	3,102	466	—	—	841	19	4,455
Wellesley	63	7,825	967	—	—	183	44	9,082
Westfield	129	6,061	821	—	—	845	—	7,856
W. Springfield	84	4,725	1,012	—	1,376	400	27	7,624
Weymouth	113	11,775	1,147	—	—	465	—	13,500
Winchester	3	2,483	429	—	—	1,219	171	4,305
Winthrop	127	9,913	1,090	—	—	536	15	11,681
Woburn	6	3,535	724	—	—	127	12	4,404
Totals	\$10,348	\$940,513	\$93,823	\$25,729	\$8,848	\$55,637	\$12,290	\$1,147,188

TABLE IV.—ACTIVE MEMBERSHIP EXHIBIT—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Membership Dec. 31, 1939	Enrolled During 1940	TERMINATIONS				Membership Dec. 31, 1940
			Deaths	With- drawals	Pensions	Total	
<i>Counties</i>							
Barnstable County . . .	77	15	—	15	—	15	77
Berkshire County . . .	62	6	1	6	—	7	61
Bristol County . . .	204	12	1	12	2	15	201
Dukes County . . .	10	—	—	—	—	—	10
Essex County . . .	509	42	5	47	7	59	492
Franklin County . . .	—	39	—	—	3	3	36
Hampden County . . .	127	12	1	6	3	10	129
Hampshire County . . .	62	10	—	9	—	9	63
Middlesex County . . .	645	75	7	67	11	85	635
Norfolk County . . .	195	25	1	36	2	39	181
Plymouth County . . .	154	17	2	10	3	15	156
Worcester County . . .	283	45	—	25	4	29	299
Totals	2,328	298	18	233	38	286	2,340
<i>Cities and Towns</i>							
Adams	67	10	—	15	—	15	62
Amesbury	64	12	2	2	2	6	70
Andover	98	11	—	5	1	6	103
Arlington	197	9	1	5	7	13	193
Athol	70	3	1	—	—	1	72
Attleboro	137	17	—	7	2	9	145
Belmont	231	28	3	13	3	19	240
Beverly	136	16	—	6	—	6	146
Braintree	133	16	3	1	3	7	142
Brockton	258	31	1	11	3	15	274
Cambridge	324	155	2	19	5	26	453
Chicopee	247	45	2	58	4	64	228
Clinton	68	8	—	4	1	5	71
Danvers	88	11	—	4	3	7	92
Dedham	71	14	—	1	5	6	79
Easthampton	78	3	—	1	2	3	78
Fairhaven	30	3	1	—	—	1	32
Fall River	453	54	5	3	20	28	479
Framingham	135	14	—	12	1	13	136
Gardner	127	20	2	15	1	18	129
Gloucester	182	27	1	13	3	17	192
Greenfield	151	12	3	7	4	14	149
Haverhill	372	79	—	63	2	65	386
Hingham	107	6	2	3	4	9	104
Holyoke	216	14	1	7	3	11	219
Hull	82	7	—	3	1	4	85
Lawrence	684	100	8	53	7	68	716
Leominster	162	12	2	3	4	9	165
Lexington	127	17	—	4	5	9	135
Lowell	304	68	2	33	5	40	332
Lynn	490	57	5	7	11	23	524
Malden	179	29	1	16	5	22	186
Marlborough	96	11	—	1	—	1	106
Marblehead	142	9	2	3	1	6	145
Maynard	65	—	—	3	5	8	57
Melrose	199	18	1	14	1	16	201
Methuen	92	5	1	2	2	5	92
Milford	123	8	2	7	2	11	120
Milton	119	15	—	6	1	7	127
Natick	70	7	—	2	—	2	75
Needham	210	18	1	24	3	28	200
New Bedford	529	64	9	19	30	58	535
Newburyport	91	5	—	2	—	2	94
North Adams	108	14	—	3	2	5	117
Northampton	144	25	2	6	4	12	157
North Attleborough	66	4	—	2	—	2	68
Northbridge	27	2	1	4	—	5	24
Norwood	153	10	2	6	4	12	151
Peabody	110	55	2	12	2	16	149
Pittsfield	233	37	1	10	4	15	255
Plymouth	84	13	2	3	2	7	90
Reading	—	154	—	—	5	5	149
Revere	119	28	—	24	—	24	123
Salem	197	21	1	10	4	15	203
Saugus	74	5	1	4	—	5	74
Southbridge	78	14	1	9	2	12	80
Springfield	840	105	5	61	30	96	849
Stoneham	72	9	1	6	3	10	71
Swampscott	89	9	3	6	1	10	88
Taunton	362	36	4	16	8	28	370
Wakefield	155	13	1	11	1	13	155
Waltham	124	16	—	9	2	11	129
Watertown	229	19	3	8	2	13	235
Webster	76	6	—	4	—	4	78
Wellesley	183	9	1	5	1	7	185
Westfield	168	13	—	8	3	11	170
West Springfield	80	10	1	4	2	7	83
Weymouth	195	14	3	2	2	7	202
Winchester	132	18	2	6	5	13	137
Winthrop	99	11	2	7	2	11	99
Woburn	60	7	1	4	—	5	62
Totals	12,061	1,745	104	727	253	1,084	12,722

TABLE V.—RETIRED MEMBERSHIP EXHIBIT—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	RETIREMENTS				Total	Deaths	Total Membership of Pensioners Dec. 31, 1940
	Super- annuation	Ordinary Disability	Accidental Disability	Beneficiaries from Accidental Deaths			
<i>Counties</i>							
Barnstable County	4	—	—	—	4	—	4
Berkshire County	8	—	—	—	8	1	7
Bristol County	21	—	1	—	22	2	20
Dukes County	—	—	—	—	—	—	—
Essex County	47	—	—	—	47	5	42
Franklin County	3	—	—	—	3	—	3
Hampden County	14	—	—	—	14	1	13
Hampshire County	13	—	—	—	13	2	11
Middlesex County	33	—	1	—	34	1	33
Norfolk County	11	—	2	—	13	2	11
Plymouth County	24	—	—	—	24	2	22
Worcester County	15	—	1	—	16	—	16
Totals	193	—	5	—	198	16	182
<i>Cities and Towns</i>							
Adams	4	—	—	—	4	1	3
Amesbury	14	—	—	—	14	—	14
Andover	11	—	—	—	11	2	9
Arlington	23	—	—	—	23	1	22
Athol	9	—	—	—	9	—	9
Attleboro	11	—	—	—	11	—	11
Belmont	12	—	—	—	12	—	12
Beverly	23	—	—	—	23	—	23
Braintree	18	—	1	—	19	—	19
Brockton	33	—	—	—	33	2	31
Cambridge	7	—	1	—	8	—	8
Chicopee	23	1	1	—	25	3	22
Clinton	8	—	—	—	8	—	8
Danvers	6	1	2	—	9	—	9
Dedham	16	—	—	—	16	—	16
Easthampton	14	—	—	—	14	—	14
Fairhaven	8	—	—	—	8	—	8
Fall River	103	—	—	—	103	5	98
Framingham	16	—	—	1	17	2	15
Gardner	19	—	—	—	19	—	19
Gloucester	37	—	—	—	37	4	33
Greenfield	18	—	—	1	19	2	17
Haverhill	33	—	—	—	33	1	32
Hingham	4	—	—	—	4	—	4
Holyoke	36	—	—	—	36	1	35
Hull	3	—	—	—	3	1	2
Lawrence	77	4	—	—	81	1	80
Leominster	12	4	—	—	16	—	16
Lexington	16	—	—	—	16	—	16
Lowell	37	1	—	—	38	5	33
Lynn	64	1	—	—	65	4	61
Malden	29	—	1	—	30	2	28
Marlborough	10	—	—	—	10	—	10
Marblehead	15	—	—	—	15	—	15
Maynard	5	—	—	—	5	—	5
Melrose	19	—	—	—	19	2	17
Methuen	8	2	—	—	10	1	9
Milford	11	—	—	—	11	1	10
Milton	12	1	—	—	13	—	13
Natick	5	—	—	—	5	—	5
Needham	3	—	—	—	3	—	3
New Bedford	147	3	1	—	151	13	138
Newburyport	21	—	—	1	22	1	21
North Adams	15	—	—	—	15	—	15
Northampton	21	—	—	—	21	1	20
North Attleborough	11	—	—	—	11	2	9
Northbridge	1	—	—	—	1	—	1
Norwood	20	—	—	—	20	2	18
Peabody	12	—	—	—	12	2	10
Pittsfield	28	1	1	—	30	1	29
Plymouth	22	—	—	1	23	2	21
Reading	4	—	—	1	5	—	5
Revere	9	—	—	—	9	—	9
Salem	26	—	2	—	28	—	28
Saugus	9	—	—	—	9	—	9
Southbridge	11	—	—	—	11	—	11
Springfield	131	—	1	—	132	6	126
Stoneham	14	—	—	—	14	—	14
Swampscott	10	2	1	—	13	—	13
Taunton	56	—	—	—	56	3	53
Wakefield	24	—	—	1	25	—	25
Waltham	12	—	—	—	12	1	11
Watertown	16	—	—	—	16	2	14
Webster	6	—	—	—	6	—	6
Wellesley	15	—	—	—	15	2	13
Westfield	14	—	—	—	14	2	12
West Springfield	9	—	—	1	10	—	10
Weymouth	19	1	—	2	22	—	22
Winchester	7	—	—	—	7	—	7
Winthrop	17	—	—	—	17	—	17
Woburn	3	—	—	—	3	—	3
Totals	1,542	22	12	9	1,585	81	1,504

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Massachusetts Companies</i>							
American Employers'	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	\$12,972,293	\$7,808,830	\$1,000,000	\$4,163,468	\$7,762,606	\$6,559,559
American Mutual Liability	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	43,349,332	33,573,855	200,000 ¹	9,575,477	25,138,872	23,000,368
American Policyholders'	Accident, Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto	2,266,525	1,566,525	350,000	350,000	1,440,845	1,401,795
Arrow Mutual Liability	Liability, other than Auto, and Workmen's Compensation	423,081	315,879	—	107,202	272,784	301,519
Boston Casualty	Accident and Health	201,716	53,739	100,000	47,977 ²	211,626	188,878
Columbian National Life, Acc. Dept.	Accident and Health	— ²	189,389	— ²	— ²	364,661	371,358
Craftsman Insurance	Accident and Health	344,450	197,156	100,000	47,294	556,742	445,775
Eastern Mutual	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	550,281	220,415	—	329,866	168,563	247,446
Electric Mutual Liability	Liability including Auto, Workmen's Compensation, Auto Property Damage, and Property Damage and Collision, other than Auto	1,069,923	259,833	—	810,090	320,505	272,703
Federal Mutual Liability	Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto	128,827	88,878	—	39,949	94,043	117,958
John Hancock Mutual Life, Acc. Dept.	Accident and Health	— ²	1,071,695	— ²	— ²	2,637,804	1,980,082
Liberty Mutual	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	78,991,971	59,606,070	250,000 ³	19,135,901	48,238,932	40,656,599
Loyal Protective Life, Acc. Dept.	Accident and Health	— ²	590,822	— ²	— ²	1,259,580	1,108,317
Massachusetts Bonding and Insurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	23,072,468	15,214,041	2,000,000	5,858,427	15,119,438	15,812,392
Massachusetts Casualty	Accident and Health	234,667	100,413	100,000	84,354	1,274,815	941,639
Massachusetts Indemnity	Accident and Health	1,609,725	1,118,055	100,000	392,577 ⁴	1,361,770	1,085,475
Massachusetts Plate Glass	Plate Glass	391,188	98,446	200,000	22,742	118,476	103,169
Massachusetts Protective Assoc.	Accident and Health	12,581,497	6,942,833	1,000,000	4,638,664	8,119,338	7,803,804
Massachusetts Title	Title	120,174	1,011	104,200	14,963	137,363	137,227
Monarch Life, Acc. Dept.	Accident and Health	— ²	2,065,523	— ²	— ²	3,304,042	3,022,443

Mutual Boiler New England Casualty	Steam Boiler and Machinery Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	1,383,976	533,886	-	845,090	1,041,007	864,619
Paul Revere Life, Acc. Dept. Service Mutual Liability	Accident and Health Liability, including Auto, Workmen's Compensation, Auto Property Damage, and Property Damage and Collision, other than Auto	1,505,525	50,466 859,345	- ²	705,059	73,182 1,993,810	59,559 1,650,896
Title Insurance Co. of Hampden County Transit Mutual	Title Liability, other than Auto, and Workmen's Compensation	157,768 177,929	207,745 2,593	-	-49,977 ³ 75,326	230,181 11,521	370,729 31,065
Transportation Mutual United States Mutual Liability	Auto Liability Liability, including Auto, Workmen's Compensation, and Auto Property Damage	231,953 263,414	80,416 162,309	-	151,537 101,105	108,308 118,681	123,680 118,177
		528,816	269,382	-	259,434	176,049	210,126
<i>Companies of Other States and United States Branches</i>							
Accident and Casualty (U. S. Branch)	Accident, Health, Liability including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	4,887,119	2,147,347	750,000 ⁴	1,989,772	3,108,011	2,391,027
Aetna Casualty and Surety	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	71,206,548	47,498,073	3,000,000	20,708,475	39,917,874	35,053,645
Aetna Life, Acc. Dept.	Accident, Health, Liability, including Auto, and Workmen's Compensation	- ²	16,193,959	- ²	- ²	14,012,336	15,796,162
American Automobile	Accident, Health, Auto Liability, and Auto Property Damage	25,985,425	14,554,741	2,000,000	9,430,684	14,472,532	12,554,955
American Bonding (of Baltimore)	Fidelity, Surety, Plate Glass, and Burglary and Theft	2,091,147	241,171	1,000,000	849,976	615,239	593,118
American Credit Indemnity	Credit	5,391,857	2,263,378	1,500,000	1,628,479	1,985,403	1,806,344
American Fidelity & Casualty	Auto Liability, and Auto Property Damage	3,616,186	1,397,689	900,000	1,318,497	4,000,983	3,705,897
American Guarantee and Liability American Motorists	Fidelity and Steam Boiler Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage	2,819,793	106,571	1,250,000	1,463,222	1,160,671	80,225
American Re-Insurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	10,014,572	7,562,537	750,000	1,702,035	7,453,434	6,056,536
		15,020,485	7,344,048	2,000,000	5,676,437	3,736,477	2,717,361

* Guaranty fund.

* See Life Department, Table A.

¹ Guaranty capital.² Includes, \$75,800, special fund for natural death contracts of Fraternal Protective Association.³ Effective January 1, 1941, the Employers Mutual Liability Company of Wisconsin acquired the assets and assumed the liabilities of the Service Mutual Liability Company.⁴ Deposit capital.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Con.</i>							
American Surety	Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	\$27,081,967	\$13,682,330	\$7,500,000	\$5,899,637	\$11,815,874	\$12,137,730
Associated Indemnity Corp.	Liability, other than Auto	6,513,855	4,096,712	750,000	1,667,143	4,854,713	4,687,790
Bankers Indemnity	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	7,513,209	5,507,924	800,000	1,205,285	5,060,839	4,865,667
Benefit Association of Railway Employee Car and General (U. S. Branch)	Accident and Health Liability, including Auto, Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	2,663,190	1,527,838	—	1,135,352	4,726,396	4,766,470
Central Surety and Insurance	Accident, Auto Liability, Fidelity, Surety, Burglary and Theft, and Auto Property Damage	4,742,661	3,432,425	550,000 ¹	760,236	3,828,750	3,544,370
Century Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	8,477,552	5,111,979	1,000,000	2,365,573	5,441,412	4,718,384
Columbia Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto	13,391,032	8,756,574	1,000,000	3,634,458	8,394,018	7,865,224
Commercial Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	8,598,699	4,688,584	1,000,000	2,910,115	3,661,356	3,470,464
Connecticut General Life, Acc. Dept. Connecticut Indemnity	Accident and Health Liability, including Auto, Plate Glass, Burglary and Theft, and Auto Property Damage	11,084,300 ^{—2}	8,521,840 3,571,312	1,000,000	1,562,460 ^{—2}	9,436,262 3,569,177	8,577,748 3,195,104
Continental Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	2,048,893	967,229	500,000	581,664	964,800	741,420
Eagle Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	40,091,043	29,075,937	2,000,000	9,015,105	26,928,861	24,039,096
		10,018,133	6,352,392	1,000,000	2,665,741	4,519,381	4,009,955

Employer's Liability (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	45,053,377	30,421,927	750,000 ¹	13,881,450	27,043,221	25,180,701
Employers Mutual Liability of Wisconsin	Fidelity, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	22,161,707	17,105,317	700,000 ²	4,356,390	15,601,098	13,068,406
Employers Reinsurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, and Property Damage and Collision, including Auto	18,682,532	12,391,481 -2 14,733,938	1,500,000	4,791,051 -2	7,968,923 9,236,905	6,930,550 9,295,145
Equitable Life, Acc. Dept.	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	23,301,101	16,290,019	500,000 ¹	6,511,082	9,773,157	8,905,824
European General Reinsurance (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	3,868,178	2,221,046	755,095	892,037	1,576,874	1,191,462
Excess of America	Liability, including Auto, Burglary and Theft, and Property Damage and Collision other than Auto	13,713,825	4,475,501	250,000 ⁴	8,988,324	3,429,676	2,729,921
Factory Mutual Liability	Accident and Health	1,400,957	621,830	450,000	329,127	1,498,616	1,361,433
Federal Life and Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	51,056,693	33,731,529	2,250,000	15,075,164	26,767,621	27,102,838
Fidelity and Deposit	Fidelity, Surety, Plate Glass, and Burglary and Theft	26,466,324	13,497,688	2,400,000	10,568,636	11,260,857	10,258,516
Fireman's Fund Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	11,636,129	7,352,916	1,000,000	3,283,213	6,254,827	6,063,008
General Accident Fire and Life (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	41,368,096	22,757,393	450,000 ¹	18,160,703	19,339,594	18,241,472
General Reinsurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	17,294,209	10,174,997	1,000,000	6,119,212	5,768,116	5,079,868
Glens Falls Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	12,849,758	8,910,666	1,000,000	2,939,092	7,899,939	6,879,252
Globe Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	42,316,964	24,802,664	2,500,000	15,014,300	17,688,637	16,519,626

¹Deposit capital.²Guaranty surplus.³See Life Department, Table A.⁴Guarantee fund.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Con.</i>							
Great American Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	\$19,336,992	\$12,436,603	\$1,000,000	\$5,900,389	\$10,499,600	\$10,046,481
Guarantee Company of North America (U. S. Branch)	Fidelity and Surety	2,058,787	444,443	200,000 ¹	1,414,344	476,627	507,098
Hardware Mutual Casualty	Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Collision, including Auto	14,380,094	11,097,466	500,000 ²	2,782,628	11,940,224	10,703,737
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Live Stock, and Property Damage and Collision, including Auto	85,160,408	58,038,047	5,000,000	27,122,361	40,896,116	38,002,638
Hartford Live Stock	Live Stock	1,478,568	370,485	500,000	608,083	604,227	567,893
Hartford Steam Boiler	Steam Boiler	21,070,657	9,803,520	3,000,000	8,267,137	7,316,497	6,844,182
Home Indemnity	Accident, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	8,037,497	4,702,171	1,050,000	2,285,326	4,192,965	3,680,668
Indemnity of North America	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, including Auto	35,264,689	23,318,984	2,500,000	9,445,705	15,182,764	12,210,952
Interboro Mutual Indemnity	Property Damage and Collision, including Auto	5,034,797	2,681,535	385,099 ³	1,967,563	2,520,304	2,252,621
International Fidelity London & Lancashire Indemnity	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	1,863,511	108,434	300,000	1,455,077	222,399	208,802
International Fidelity London & Lancashire Indemnity	Surety	6,494,435	4,523,031	750,000	1,221,404	3,364,336	3,324,410
London Guarantee and Accident (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	15,487,068	9,432,394	850,000 ¹	5,204,674	7,450,591	7,642,835
Lumbermens Mutual Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Surety, Plate Glass, Burglary, and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto	41,424,100	33,686,070	200,000 ²	7,538,030	29,865,603	26,528,749

Maryland Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto Liability, other than Auto	41,199,230 2,883,700	34,026,743 1,955,131	2,544,798 300,000	4,627,689 628,569	26,123,104 987,729	25,152,241 1,114,907
Medical Protective Merchants Mutual Casualty	Accident, Liability, including Auto, Plate Glass, and Property Damage and Collision, including Auto	3,799,843	3,053,588	-	746,255 ⁴	3,714,259	3,841,195
Metropolitan Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	11,312,205	8,817,303	1,500,000	994,902	8,004,288	7,539,393
Metropolitan Life, Acc. Dept.	Accident and Health	- ⁵	14,704,839	- ⁵	- ⁵	27,124,249	25,294,091
Mutual Benefit Health and Accident	Accident and Health	12,728,069	10,794,947	-	1,933,122	18,312,682	15,363,712
National Accident and Health	Accident and Health	699,539	194,127	200,000	305,412	1,111,747	1,055,317
National Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	5,522,471	3,099,241	750,000	1,673,230	4,912,583	4,770,679
National Grange Mutual Liability	Auto Liability, and Auto Property Damage and Collision	2,451,010	1,866,421	-	584,589	1,718,393	1,474,001
National Surety Corporation	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	26,525,057	11,146,415	2,500,000	12,878,642	10,541,718	8,929,685
New Amsterdam Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	28,136,705	18,769,221	1,000,000	8,367,484	15,291,667	14,112,440
New Century Casualty	Plate Glass	504,803	489,992	200,000	-125,189 ⁶	326,793	384,140
New York Casualty	Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage and Property Damage and Collision, other than Auto	5,689,201	3,339,135	1,000,000	1,350,066	3,019,978	2,908,914
North American Accident	Accident	3,663,619	2,276,484	400,000	987,135	4,795,123	4,564,757
Norwich Union Indemnity	Accident, Liability, other than Auto, Plate Glass, Burglary and Theft, and Property Damage and Collision, other than Auto	2,054,690	799,781	500,000	754,909	326,553	299,769
Ocean Accident and Guarantee (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto	18,441,845	12,770,134	750,000 ¹	4,921,711	8,555,972	8,732,697
Ohio Casualty	Surety, and Burglary and Theft	9,702,540	6,610,984	600,000	2,491,556	7,664,522	7,001,805
Peerless Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, and Surety	2,049,407	800,709	650,000	598,698	1,103,725	828,184
Phoenix Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, and Surety	9,040,839	4,925,256	1,100,000	3,015,583	3,970,530	3,609,787
Preferred Accident	Accident, Health, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	9,758,377	5,631,209	1,000,000	3,127,168	5,799,368	5,562,689

¹ Deposit capital.

² Guaranty fund.

³ Guaranty surplus.

⁴ Includes \$100,000 contributed in 1932 under Section 341 (4) of the New York Insurance Law.

⁵ See Life Department, Table A.

⁶ Withdrew from Massachusetts as of April 30, 1941.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Concluded</i>							
Protective Indemnity	Accident, Liability, including Auto, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	\$2,396,902	\$566,784	\$1,000,000	\$830,118	\$727,573	\$634,052
Prudential, Acc. Dept.	Accident and Health	-1	2,067,395	-1	-1	3,988,203	3,629,024
Royal Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto						
Saint Paul-Mercury Indemnity	Accident, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	35,067,433	22,177,193	2,500,000	10,990,240	14,884,263	13,239,820
Seaboard Surety	Fidelity and Surety	14,108,320	9,070,748	1,000,000	4,037,572	7,848,254	5,913,848
Security Mutual Casualty	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	5,466,984	1,863,776	1,000,000	2,603,208	1,876,277	1,779,978
Shelby Mutual Plate Glass and Casualty	Liability, other than Auto, and Plate Glass	8,388,473	4,562,041	200,000 ²	3,626,432	2,513,802	2,467,847
Standard Accident	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	1,841,246	1,321,718	250,000 ³	269,528	1,524,262	1,377,732
Standard Surety & Casualty	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	26,736,005	18,027,095	1,759,380	6,949,530	21,025,236	17,805,902
Sun Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto	6,217,425	3,897,473	1,000,000	1,319,952	3,421,108	3,285,455
Travelers, Acc. Dept.	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	6,832,436	3,865,799	1,000,000	1,966,637	3,208,117	3,072,998
Travelers Indemnity	Accident, Health, Liability, including Auto, and Workmen's Compensation	-1	67,661,159	-1	-1	58,805,014	57,859,366
Union Mutual Life, Acc. Dept.	Liability, including Auto, Fidelity, Surety, Plate Glass Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	38,818,220	14,114,344	3,000,000	21,703,876	15,468,609	14,220,998
United Life and Accident, Acc. Dept.	Accident and Health	-1	1,254,687	-1	-1	1,962,859	795,775
	Accident and Health	-1	239,535	-1	-1	99,754	92,579

United States Casualty	Accident, Health, Liability other than Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, other than Auto	11,713,098	7,927,904	1,000,000	2,785,194	7,380,808	8,330,645
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	62,211,131	45,030,827	2,000,000	15,180,304	36,848,713	32,937,616
United States Guarantee	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	18,770,778	8,806,784	2,000,000	7,963,994	6,994,460	5,188,149
Utica Mutual	Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto	13,570,742	9,973,247	-	3,597,495	6,907,718	6,498,105
Washington National, Acc. Dept.	Accident and Health	- ¹	2,120,660	- ¹	-	7,055,587	6,854,081
Yorkshire Indemnity	Liability, other than Auto, Fidelity, Surety, Plate Glass, and Burglary and Theft	3,431,953	1,496,094	750,000	1,185,859	1,222,590	1,053,467
Zurich General Accident and Liability (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	35,743,138	21,992,303	350,000 ¹	13,400,835	16,662,487	14,036,29 ²

³ Non assessable guaranty fund.¹ See Life Department, Table A.² Guaranty fund.

TABLE Q.—INCOME DURING 1940—MISCELLANEOUS COMPANIES

COMPANIES	Net Premiums Written	INTEREST		Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
<i>Massachusetts Companies</i>							
American Employers'	\$7,153,989	—	\$337,208	—	\$266,724	\$1,088	\$7,762,606
American Mutual Liability	24,080,094	—	740,690	\$186,543	104,209	15,182	25,138,872
American Policyholders'	1,304,533	—	59,644	811	4,412	71,445	1,440,845
Arrow Mutual Liability	251,665	—	11,343	3,300	5,976	500	272,784
Boston Casualty	207,238	—	4,313	—	75	—	211,626
Columbian National Life, Acc. Dept.	364,661	—	—	—	—	—	364,661
Craftsman	380,187	—	6,560	733	2,190	157,072	556,742
Eastern Mutual	109,527	—	25,203	—	33,773	60	168,563
Electric Mutual Liability	272,480	—	34,947	—	12,947	122	320,505
Federal Mutual Liability	92,518	—	990	—	367	168	94,043
John Hancock Mutual Life, Acc. Dept.	2,637,804	\$1,415	1,531,945	296,039	208,951	—	2,637,804
Liberty Mutual	46,139,931	—	—	16,797	—	23,854	48,238,932
Loyal Protective Life, Acc. Dept.	1,222,210	—	—	—	—	37,404	1,259,580
Massachusetts Bonding and Insurance	13,849,852	9,303	668,509	384,047	129,646	67,404	15,119,438
Massachusetts Casualty	229,124	—	4,674	—	2,803	38,214	274,815
Massachusetts Indemnity	1,326,735	—	29,843	4,487	691	14	1,361,770
Massachusetts Plate Glass	94,833	10,645	7,150	—	919	637	118,476
Massachusetts Protective Assoc.	7,678,686	25,951	321,073	58,957	29,025	3,712	8,119,338
Massachusetts Title	4,047	4,680	59	—	—	128,577	137,363
Monarch Life, Acc. Dept.	3,304,042	—	—	—	—	—	3,304,042
Mutual Boiler	969,751	—	33,601	—	33,612	4,043	1,041,007
New England Casualty	47,372	—	27,750	—	—	60	75,182
Paul Revere Life, Acc. Dept.	1,993,810	—	—	—	—	—	1,993,810
Service Mutual Liability	234,612	—	7,928	4,575	1,602	4,431	250,181
Title Insurance Co. of Hampden Co.	1,832	4,388	—	—	—	726	11,521
Transit Mutual	102,070	—	6,238	—	—	—	108,308
Transportation Mutual	114,527	—	4,148	6	—	—	118,681
United States Mutual Liability	152,170	—	20,971	661	2,120	127	176,049
Totals	\$114,350,309	\$56,382	\$3,881,929	\$933,461	\$840,042	\$554,806	\$120,677,544

Companies of Other States and
United States Branches

	\$13,799	\$122,859	\$1	\$27,273	\$1,648	\$504,891	\$3,108,011
Accident and Casualty (U. S. Branch)	—	1,971,272	4,075	—	620,427	13,140	39,917,874
Aetna Casualty and Surety	—	—	—	—	—	1,337	14,012,336 ¹
Aetna Life, Accident Dept.	—	—	—	—	—	2,438	14,472,532
American Automobile	—	787,330	1,026	—	—	567,666	615,239
American Bonding	1,065	43,420	—	—	43,594	3,088	1,985,403
American Credit Indemnity	—	148,454	3,438	—	43,916	131,411	4,000,983
American Fidelity & Casualty	1,551	58,285	1,913	—	6,823	3,507	1,000,000
American Guarantee and Liability	—	49,265	—	—	34,100	1,605	1,160,671
American Motorists	9,134	74,778	1,013	13,268	70,924	118,433	7,453,434
American Re-Insurance	8,399	434,677	138	61	37,956	1,000,000	3,756,477
American Surety	—	416,625	13,524	767,370	25,061	—	11,815,874
Associated Indemnity	—	165,045	3,716	42,910	13,502	52,048	4,854,713
Benefit Association of Railway Employees	34,508	186,496	405	11,843	94,550	375	5,960,839
Car and General (U. S. Branch)	—	53,910	47	38,400	562	4,222	9,060,839
Central Surety and Insurance	—	108,884	212	—	—	4,193	3,828,750
Century Indemnity	4,547	157,141	2,400	10,226	4,008	9,832	5,441,412
Commercial Casualty	—	326,159	2,565	—	32,092	8,818	8,394,018
Commercial General Life, Acc. Dept.	87,135	250,217	2,565	—	37,043	3,862	8,394,018
Connecticut Indemnity	—	211,213	1,233	8,967	10,207	5,113	9,436,262
Continental Casualty	—	39,283	232	—	—	66	3,569,177 ¹
Eagle Indemnity	20,082	1,034,531	9,609	48,485	3,671	1,236	964,800
Employers' Liability (U. S. Branch)	—	297,044	3,176	—	409,446	34,414	26,928,861
Employers Mutual Liability of Wisconsin	5,941	929,864	109,313	521,998	36,157	4,519,381	4,519,381
Employers Reinsurance	26,820	571,710	6,377	6,080	720,965	22,430	27,043,221
Equitable Life, Accident Dept.	—	455,819	1,084	10,614	48,417	46,414	15,601,098
European General Reinsurance (U. S. Branch)	24,830	496,802	11	41,388	50,965	119,402	7,968,923
Excess of America	900	106,959	1,092	—	—	3,705	9,236,905
Factory Mutual Liability	—	285,307	3,397	—	224,990	1,033	9,773,157
Federal Life and Casualty	4,662	38,001	—	—	4,477	30,541	1,576,874
Fidelity and Deposit	4,438	1,654,560	11,056	9,688	162,116	3,429,676	3,429,676
Fremant's Fund Indemnity	—	541,429	1,122	12,000	11,844	65,046 ²	1,498,616
General Accident Fire and Life (U. S. Branch)	1,375	343,118	10	293,459	26,767,621	58,755	26,767,621
General Reinsurance	5,219,830	1,054,711	364	84,011	38,001	32,280	11,260,837
Glens Falls Indemnity	10,948	459,454	1,018	123,245	36,001	33,529	6,254,827
Globe Indemnity	25,611	1,243,972	4,172	1,208	59,868	100,000	19,339,594
Guarantee Co. of North America (U. S. Branch)	—	17,606	17,606	63,046	7,708,116	—	5,708,116
Guarantee Co. of North America (U. S. Branch)	—	703,274	4,675	—	17,185	11,633	7,889,939
Hardware Mutual Casualty	1,921	63,613	100	—	131,152	1,426	17,688,637
Hartford Accident and Indemnity	1,280	225,727	100	113,315	476,627	88,615	10,499,600
Hartford Live Stock	—	1,675,509	27,394	14,502	51,591	2,438	11,940,254
Hartford Steam Boiler	5,201	46,631	—	—	127,902	13,475	40,896,116
Home Indemnity	—	716,486	846	64,518	4,010	127	604,227
Indemnity of North America	—	298,107	645	—	91,126	282,837	7,316,497
Interboro Mutual Indemnity	—	1,187,043	7,625	—	68,903	1,196	4,192,965
International Fidelity	5,482	85,956	1,219	5,567	137,982	3,509	15,182,764
	—	68,305	19	—	62,035	1,805	2,520,304
	—	68,305	19	—	35,677	236	222,399

² Includes Life Department.¹ All other income included in Life Department, Table B.

United States Casualty	6,722,758	22,197	284,204	7,326	70,264	264,443	9,616	7,380,808
United States Fidelity and Guaranty	34,367,287	2,610	1,397,229	130,252	330,265	214,335	406,735	36,848,713
United States Guarantee	6,153,304	—	501,990	2,574	—	57,793	278,799	6,994,460
Utica Mutual	6,496,789	60,474	240,403	11,856	34,589	62,633	974	6,907,718
Washington National, Acc. Dept.	7,027,542	—	—	—	—	—	28,045	7,055,587 ¹
Yorkshire Indemnity	1,141,036	—	74,094	—	—	7,336	124	1,222,590
Zurich (U. S. Branch)	14,275,222	—	1,002,916	14,182	—	224,221	1,145,946	16,662,487
Totals	\$803,971,555	\$762,021	\$33,132,124	\$655,727	\$4,277,719	\$7,139,945	\$13,196,699	\$863,135,790
<i>Recapitulation</i>								
Massachusetts Companies (28 companies)	\$114,350,309	\$56,382	\$3,881,929	\$60,615	\$933,461	\$840,042	\$554,806	\$120,677,544
Companies of Other States and United States Branches (92 companies)	803,971,555	762,021	33,132,124	655,727	4,277,719	7,139,945	13,196,699	863,135,790
Totals (120 companies)	\$918,321,864	\$818,403	\$37,014,053	\$716,342	\$5,211,180	\$7,979,987	\$13,751,505	\$983,813,334

¹ All other income included in Life Department, Table B.

² Includes Life Department.

*Companies of Other States and
United States Branches*

Accident and Casualty (U. S. Branch)	\$20,786	\$1,466,320	\$210,801	\$195,011	\$5,833	\$8,880	\$51,732	\$67,882	-	\$115,723	\$446,282	\$4,985
Actna Casualty and Surety	33,283	10,038,897	6,044,922	10,151,847	2,001,950	3,091,757	487,974	1,054,046	88,650	-	2,853,720	306,680
Actna Life, Accident Dept.	13,747,149	-19,629	51,175	232,304	-	-	-	-	-	-	-	-
American Automobile	206,962	10,194,824	-	23,108	-	-	-	-	-	-	3,213,250	-
American Bonding	-	-	-	-	-	1,843	-	-	-	-	-	-
American Fidelity Indemnity	-	3,092,779	-	-	-	-	-	-	-	-	708,221	1,784,245 ³
American Fidelity & Casualty	-	-	-	-	36,506	-	-	-	49,299	23,996	-	-
American Guaranty and Liability	-	-	-	-	27,038	-	-	-	-14,049	-2,725	1,090,662	-
American Motorists	161,463	3,444,864	260,083	2,161,906	15,331	18,441	15,225	15,225	-	7,425	24,470	508 ⁴
American Re-insurance	10,728	685,689	285,559	645,053	471,681	888,893	626	446,633	4,505	-	339,957	62,717
American Surety	1,081,291	585,845	585,845	1,237,512	3,758,502	121,006	121,006	446,104	-	-	282,229	11,736 ⁵
Associated Indemnity	380,015	4,350,017	500,306	2,965,067	16,232	14,790	21,872	13,466	-	-	427,459	36,900
Bankers Indemnity	68,518	1,300,579	993,981	694	-	-	76,968	270,483	-	-	-	-
Benefit Association of Railway Employees	4,683,202	-	-	-	-	-	-	-	-	-	-	-
Car and General (U. S. Branch)	2,064,494	-	311,999	534,857	1,295	1,682	62,669	78,500	-	-	650,626	9,109
Central Surety and Insurance	15,947	2,112,202	548,401	1,125,119	150,428	407,889	156,674	133,767	-	-	582,434	42,085
Century Indemnity	646,703	2,302,821	1,210,663	1,713,130	316,522	584,034	172,762	334,522	-	-	680,770	62,622
Columbia Casualty	112,625	842,053	387,939	715,512	199,563	213,621	57,823	152,288	147,597	235,062	275,363	26,099
Commercial Casualty	3,482,257	-	1,018,913	390,462	213,491	133,906	248,099	239,361	-	-	541,411	1,504 ⁴
Connecticut General Life, Acc. Dept.	-	-	-	-	-	-	-	-	-	-	-	-
Connecticut Indemnity	3,568,879	661,886	25,375	14,387	-	-	4,186	-	-	-	208,358	-
Continental Casualty	5,440,210	8,752,024	2,283,511	3,966,770	588,178	1,235,651	372,636	819,196	117,286	33,620	1,655,172	101,440
Eagle Indemnity	1,477,310	1,477,310	624,930	802,724	136,404	74,714	99,478	241,732	85,970	42,039	465,741	25,964
Employers Liability (U. S. Branch)	525,735	7,046,204	3,886,176	8,270,580	479,927	224,446	290,875	808,952	491,048	218,354	2,154,992	241,112
Employers Mutual Liability of Wisconsin	-	1,317,928	986,668	1,162,796	-	-	14,494	7,145	-	-	596,227	230,301
Employers Reinsurance	334,468	3,876,632	686,751	425,907	392,053	683,056	-11,363	181,622	30,134	126,378	367,631	163,049 ³
Equitable Life, Accident Dept.	9,233,189	-	592,118	86,854	967,983	1,198,248	-	865,668	60,093	61,680	277,949	100,807
European General Reinsurance (U. S. Br.)	1,296,749	739,338	142,139	160,843	31,146	212,450	6,321	114,408	3,216	-8,797	114,408	12,839
Excess of America	2,860	-	7,907	-	-	-	-	15,445	-	-	779,734	-
Factory Mutual Liability	1,368,490	-	-	-	-	-	-	-	-	-	-	-
Federal Life and Casualty	1,626,214	5,316,080	3,362,966	6,533,454	1,950,045	1,677,925	473,263	1,021,199	659,063	316,058	1,665,240	195,835
Fidelity and Deposit	-	-	-	-	5,256,709	3,807,801	223,515	1,016,093	-	-	445,187	82,573
Fidelity and Indemnity	331,325	1,556,752	1,054,231	1,481,059	231,562	375,439	89,262	194,779	125,692	26,873	3,397,918	92,423
Fremont's Fund Indemnity	1,333,253	8,141,225	1,817,019	3,391,045	-	-	183,933	490,550	85,550	54,074	73,999	122,389
General Accident Fire and Life (U. S. Br.)	512,023	1,602,489	578,986	604,636	591,305	735,866	10,559	347,654	85,550	-	614,298	72,008
General Reinsurance	286,996	1,976,998	1,256,407	1,634,397	208,443	885,482	176,449	358,339	-	-	1,515,700	154,683
Globe Indemnity	404,497	5,285,128	2,438,056	3,788,113	662,990	618,639	284,311	745,993	238,194	103,221	949,367	2,407 ⁴
Great American Indemnity	207,011	2,981,558	1,557,786	2,242,442	391,884	172,843	183,061	320,144	-	-	-	-
Guarantee Co. of North America (U. S. Branch)	-	-	-	-	151,093	172,980	-	-	-	-	-	-
Hardware Mutual Casualty	-	5,182,397	561,556	2,996,481	-	-	188,192	158,467	-	-	2,406,525	51,245
Harford Accident and Indemnity	1,401,788	10,326,489	5,791,406	10,317,777	2,274,746	2,880,881	494,294	1,758,164	91	-	3,297,839	485,895
Harford Live Stock	-	-	-	-	-	-	-	-	-	-	-	-
Harford Steam Boiler	-	-	-	-	-	-	-	-	-	-	-	-
Home Indemnity	509	1,972,465	457,541	-	283,131	119,067	104,171	280,365	3,592,893	2,562,590	598,127	8,138

¹ Title² Credit.³ Automobile tornado, glass, flood and comprehensive.⁴ Credit, \$187,718. Water damage, \$684.⁵ Live stock.

TABLE R.—NET PREMIUMS WRITTEN DURING 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Accident and Health	Auto-mobility Liability	Liability Other than Auto.	Work-men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property and Collision	All Other
<i>Companies of Other States and United States Branches—Concluded</i>													
Indemnity of North America	\$580,855	\$3,627,304	\$2,720,695	\$1,951,073	\$1,296,355	\$961,912	\$258,688	\$989,540	-	-	\$1,157,143	\$271,368	\$31,672 ¹
Interboro Mutual Indemnity	-	702,639	157,138	1,254,464	-	8,583	-	-	-	-	211,399	2,600	-
International Fidelity	-	-	-	-	109,579	-	-	-	-	-	-	-	-
London & Lancashire Indemnity	314,430	1,032,393	569,045	461,246	43,812	152,466	105,793	177,624	-	-	317,085	12,788	-
(U. S. Branch)	-	-	-	-	-	-	-	-	-	-	-	-	-
London Guarantee and Accident	185,716	1,482,585	1,009,695	2,360,624	248	13,575	138,235	308,411	\$121,972	\$36,929	482,921	90,689	709,472 ²
Lumbermans Mutual Casualty	612,962	12,558,063	1,876,089	8,906,136	98,824	3,105	374,503	208,942	327,689	138,340	4,271,804	110,566	-
Maryland Casualty	1,463,310	5,314,962	2,920,622	6,342,571	1,490,693	2,730,835	379,286	1,037,061	640,580	263,174	1,630,989	224,924	116,012 ³
Marshall Protective	-	-	894,625	-	-	-	-	-	-	-	-	-	-
Mechanics Mutual Casualty	77,663	2,349,046	130,196	319,510	-	-	18,059	-	-	-	705,626	5,737	-
Metropolitan Casualty	1,252,126	3,223,146	1,188,313	325,180	121,558	167,832	333,467	282,350	-	-	603,979	31,006	4,909 ¹
Metropolitan Life, Accident Dept.	27,091,809	-	-	-	-	-	-	-	-	-	-	-	-
National Benefit Health and Accident	17,903,497	-	-	-	-	-	-	-	-	-	-	-	-
National Accident and Health	1,085,857	-	-	-	-	-	-	-	-	-	-	-	-
National Casualty	3,633,783	400,268	173,925	280,089	22,549	41,377	27,546	61,480	-	-	128,569	6,471	-
National Grange Mutual Liability	1,169,070	-	-	-	-	-	-	-	-	-	477,281	-	-
National Surety Corp.	-	-	-	-	-	-	-	-	-	-	-	-	-
National Surety Corp.	303,733	3,115,841	2,359,734	3,521,251	8,829,821	3,456,552	160,181	1,745,556	-	-	981,179	181,697	-
New Amsterdam Casualty	64,797	-	-	-	991,023	1,029,206	274,587	542,384	-	-	26,390	-	-
New York Casualty	669,585	402,734	402,734	371,563	458,851	392,450	159,542	145,669	-	-	219,959	26,341	-
North American Accident	4,694,504	-	-	-	-	-	-	-	-	-	-	-	-
Norwich Union Indemnity	21,414	103,011	37,712	33,447	-	-	10,140	9,859	-	-	36,526	1,494	-
Ocean Accident and Guarantee (U.S. Br.)	639,511	1,608,743	1,088,067	2,245,509	273,517	113,539	159,002	390,131	338,687	353,687	501,762	63,090	1,063 ¹
Ohio Casualty	91,240	3,402,260	4,005,580	7,760	249,899	278,532	158,652	438,308	-	-	1,967,193	38,553	353,298 ⁴
Peerless Casualty	208,576	2,089,647	11,559	8,868	37,899	362,515	-	-	-	-	6,348	-	74,456 ⁵
Phoenix Indemnity	245,268	1,047,451	713,961	971,031	-	1,732	105,625	206,281	69,981	6,987	333,338	29,253	1,868 ¹
Preferred Accident	509,215	3,006,157	250,113	32,299	127,336	341,880	58,984	227,720	990,595	990,595	6,311	256	-
Protective Indemnity	13,972	399,324	23,329	-	-	-	15,988	75,906	-	-	124,238	-	-
Prudential, Accident Dept.	3,853,515	-	-	-	-	-	-	-	-	-	-	-	-
Royal Indemnity	3,988,986	1,039,345	1,039,345	3,556,737	541,951	435,187	252,198	674,404	331,899	184,904	1,214,042	134,158	-
Saint Paul-Mercury Indemnity	335,652	2,253,876	1,338,250	958,252	449,807	1,020,193	157,928	248,529	-	-	800,563	103,267	-
Seaboard Surety	34,568	466	25,312	2,983	294,884	1,338,973	-	207	-	-	149	4,273	-
Security Mutual Casualty	179	345,583	208,210	1,456,070	12,081	2,044	-	-	27,950	21,653	53,388	23,456	-
Shelby Mutual Plate Glass and Casualty	9,112	632,571	85,230	-	-	-	492,082	18,793	-	-	229,219	-	-
Standard Accident	1,143,029	3,643,946	1,714,585	3,900,300	691,129	1,958,183	204,585	430,615	19,872	3,301	919,762	132,418	-
Standard Surety & Casualty	105,042	1,264,461	296,580	704,595	75,653	125,073	147,116	149,579	-	-	400,548	9,142	-
Sun Indemnity	139,658	1,984,630	451,791	667,996	41,743	63,505	83,210	156,350	-	-	418,171	11,194	-
Travelers Indemnity	-	1,575,685	1,034,311	1,575,642	68,653	272,408	624,472	2,062,974	1,091,756	291,166	5,189,951	577,082	-

[illegible]

1 Water damage.

² Credit, \$707,751; Water damage, \$1,721.

³ Sprinkler.

⁴ Automobile, fire, theft, etc.

Surcharge premium guarantee.

Towing.

TABLE S.—DISBURSEMENTS DURING 1940—MISCELLANEOUS COMPANIES

COMPANIES	Net Losses	Dividends	Commissions	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
<i>Massachusetts Companies</i>								
American Employers'	\$2,602,601	\$255,000	\$1,338,690	\$1,695,024	\$264,527	\$380,922	\$2,795	\$6,559,559
American Mutual Liability	11,668,813	4,603,240	249,554	5,156,661	543,586	564,300	214,214	23,000,365
American Policyholders'	630,542	213,201	-136,208	468,586	42,342	113,466	69,896	1,401,795
Arrow Mutual Liability	92,673	124,325	-	47,470	899	33,823	2,329	301,519
Boston Casualty	82,579	4,000	50,352	40,125	5,052	223	517	188,878
Columbian National Life, Acc. Dept.	178,179	-	105,604	78,821	8,754	-	-	371,358 ¹
Craftsman	123,734	-	84,327	102,152	11,831	2,721	38,819	445,775
Eastern Mutual	166,527	-	-	78,230	2,631	-	58	247,446
Electric Mutual Liability	96,139	-	-	37,314	1,965	3,900	121	272,703
Federal Mutual Liability	57,008	133,204	-	30,132	1,303	123	1,964	117,958
John Hancock Mutual Life, Acc. Dept.	27,428	27,428	-	30,132	1,303	123	1,964	117,958
Liberty Mutual	1,343,882	177,286	-	283,015	1,039,488	289,613	237,510	40,556,999 ¹
Loyal Protective Life, Acc. Dept.	20,771,564	8,991,428	147,066	9,326,996	304,930	42,264	16,102	1,108,317
Massachusetts Bonding and Insurance	518,866	-	-	3,512,046	601,752	1,565,278	285,097	15,812,392
Massachusetts Casualty	6,217,048	560,000	226,155	3,071,171	58,272	6,138	737	241,639
Massachusetts Indemnity	111,485	-	59,429	58,272	36,316	18,399	1,085,475	1,085,475
Massachusetts Plate Glass	435,350	10,000	328,320	257,080	36,316	1,260	11	103,169
Massachusetts Protective Assoc.	36,350	10,161	32,656	17,698	5,033	362,619	52,053	7,803,804
Massachusetts Title	4,153,930	200,000	1,505,492	1,233,303	296,407	-	-	137,227
Monarch Life Acc. Dept.	1,571,599	-	648,388	136,786	441	-	-	3,022,443 ¹
Mutual Boiler	107,447	371,757	727,093	727,093	75,363	5,018	-	864,019
New England Casualty	575	10,401	348,292	348,292	21,704	-	-	59,559
Paul Revere Life, Acc. Dept.	947,931	-	4,962	52,489	1,533	-	-	1,650,896 ¹
Service Mutual Liability	249,633	-	460,925	194,678	47,362	-	9,387	370,729
Title Insurance Co. of Hampden Co.	-	-	537	93,331	4,360	13,481	-	31,065
Transit Mutual	44,934	50,795	-	8,096	69	22,900	-	123,080
Transportation Mutual	31,565	31,565	-	26,634	1,317	-	-	118,177
United States Mutual Liability	81,301	70,046	-	30,397	1,804	-	3,871	210,126
Totals	\$52,341,240	\$15,915,687	\$8,207,821	\$24,390,070	\$3,092,874	\$3,404,184	\$935,481	\$108,287,357

Companies of Other States and
United States Branches

Accident and Casualty (U. S. Branch)	\$815,219	\$471,567	\$960,703	\$65,604	\$77,244	\$690	\$2,391,027
Aetna Casualty and Surety	12,135,728	6,358,063	11,901,672	2,042,895	945,788	169,568	35,053,654
Aetna Life, Accident Dept.	9,626,073	2,183,281	2,418,193	367,777	—	838	15,796,162 ¹
American Automobile	5,667,543	2,886,853	2,804,091	662,256	329,647	3,965	12,554,955
American Bonding	—	361,226	183,598	16,592	11,842	19,860	593,118
American Credit Indemnity	385,067	400,706	727,201	77,469	210,343	5,558	1,806,344
American Fidelity & Casualty	2,143,605	494,552	787,482	131,939	165	27,779	3,705,897
American Guarantee and Liability	4,281	15,918	52,081	7,939	6	—	80,225
American Motorists	2,940,491	880,604	1,440,399	190,370	36,544	9,146	6,636,536
American Re-Insurance	784,980	908,417	302,041	232,862	149,457	—	2,717,361
American Surety	2,598,096	1,727,690	4,362,268	670,287	476,345	—	12,137,730
Associated Indemnity	2,381,029	588,410	1,019,210	194,100	57,089	31,419	4,687,790
Bankers Indemnity	1,892,173	978,280	1,481,982	258,550	213,857	8,831	4,865,667
Benefit Association of Railway Employees	3,088,535	1,047,603	491,125	101,561	17,388	18,585	4,766,470
Car and General (U. S. Branch)	1,706,588	793,170	862,952	96,037	71,085	17,085	3,544,570
Central Surety and Insurance	2,227,015	1,034,242	1,087,706	205,457	16,321	4,718,384	4,718,384
Century Indemnity	3,659,039	1,676,821	2,137,545	328,752	126	7,865,224	7,865,224
Columbia Casualty	1,025,195	754,342	996,852	129,713	507,011	7,351	3,470,464
Commercial Casualty	3,666,976	2,174,486	2,286,394	254,745	130,707	64,440	8,577,748
Connecticut General Life, Acc. Dept.	1,784,587	677,238	648,787	84,492	—	—	3,195,104 ¹
Continental Indemnity	337,703	208,172	160,207	29,755	5,539	44	741,420
Continental Casualty	10,073,760	5,860,671	5,523,909	1,081,642	824,592	74,522	24,039,096
Eagle Indemnity	1,611,766	842,758	1,019,883	184,749	199,985	814	4,009,955
Employers' Liability (U. S. Branch)	10,622,104	842,758	6,852,951	940,449	568,562	1,829,549	25,180,701
Employers Mutual Liability of Wisconsin	6,769,394	4,367,086	3,366,636	189,988	18,489	55,605	13,068,406
Employers Reinsurance	2,022,028	240,000	749,018	367,689	457,183	18,333	6,930,550
Equitable Life, Accident Dept.	6,377,572	413,297	954,398	162,768	—	35,446	9,295,145 ¹
European General Reinsurance (U. S. Branch)	2,878,905	4,448,444	4,304,999	173,570	555,191	419,215	8,905,524
Excess of America	400,387	349,307	270,865	69,860	88,615	25,000	1,191,462
Factory Mutual Liability	837,571	486	858,448	58,112	59,274	—	2,729,921
Federal Life and Casualty	489,358	496,406	259,440	51,045	9,819	39,615 ²	1,361,433
Fidelity and Casualty	9,509,160	5,006,942	7,290,724	1,342,021	2,388,019	15,972	27,102,838
Fidelity and Deposit	1,911,006	2,351,752	3,991,904	740,366	256,418	287,076	10,258,516
Fireman's Fund Indemnity	2,206,635	1,148,447	1,880,519	253,763	259,238	114,406	6,063,008
General Accident Fire and Life (U. S. Branch)	7,300,719	4,074,540	3,877,631	928,320	221,199	18,241,472	15,241,472
General Reinsurance	1,006,866	1,882,370	648,120	334,946	206,235	1,331	5,079,868
Globe Indemnity	2,433,245	3,104,327	2,293,383	352,130	134,001	32,905	6,879,252
Globe Indemnity	6,687,163	3,104,327	4,087,837	857,062	673,260	109,977	16,519,626
Great American Indemnity	3,790,528	1,976,585	2,704,048	441,011	928,946	5,363	10,046,481
Guarantee Co. of North America (U. S. Branch)	36,747	83,871	86,043	21,749	40,177	238,511	507,098
Hardware Mutual Casualty	4,666,013	4,946	3,466,408	236,470	90,586	77,682	10,703,737
Hartford Accident and Indemnity	14,903,210	7,523,064	9,589,102	2,025,435	703,260	58,567	38,002,038
Hartford Life Stock	345,442	64,848	94,344	35,225	26,409	1,625	567,893
Hartford Steam Boiler	1,042,294	1,308,460	3,192,103	381,919	262,599	56,807	6,844,182
Home Indemnity	227,500	818,289	793,129	156,676	173,817	123	3,080,068
Indemnity of North America	3,936,270	2,524,659	4,222,818	750,887	165,017	13,301	12,210,952
Interboro Mutual Indemnity	872,536	29,403	503,448	51,889	27,765	5,251	2,252,621
International Fidelity	12,807	2,023	42,306	22,560	68,928	178	208,802

¹ All other disbursements included in Life Department, Table C.² Includes Life Department.

TABLE S.—DISBURSEMENTS DURING 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Losses	Dividends	Commissions	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
<i>Companies of Other States and United States Branches—Con.</i>								
London & Lancashire Indemnity	\$1,425,416	—	\$745,985	\$956,752	\$127,576	\$50,260	\$18,421	\$3,324,410
London Guarantee and Accident (U. S. Branch)	2,768,294	—	1,441,658	2,084,414	331,870	507,714	598,885	7,642,885
Lumbermens Mutual Casualty	10,938,163	\$5,090,566	3,112,807	6,387,769	564,543	116,278	298,623	26,528,749
Maryland Casualty	9,611,579	—	5,071,458	6,821,114	850,538	194,050	2,603,202	25,152,241
Medical Protective	417,167	44,896	91,115	462,854	44,971	17,032	36,872	1,114,907
Merchants Mutual Casualty	1,848,962	532,925	323,012	1,009,005	93,243	8,751	3,841,195	7,539,393
Metropolitan Casualty	2,849,044	58,000	1,789,096	2,034,469	230,349	85,811	452,624	25,294,091
Metropolitan Life, Accident Dept.	13,306,911	—	1,153,351	3,581,286	527,255	—	6	25,294,091
Mutual Benefit Health and Accident	8,039,809	4,726,182	5,354,455	1,586,799	283,765	—	6	15,363,712
National Accident and Health	385,949	17,995	494,500	94,637	47,227	29,490	69,394	1,055,317
National Casualty	2,230,867	75,000	1,478,110	636,884	169,964	9,213	5,796	4,770,679
National Grange Mutual Liability	637,849	979,208	1,145,119	367,868	31,669	39,245	241	1,474,001
National Surety Corp.	1,865,201	750,000	2,182,814	3,057,955	625,079	335,503	113,133	8,929,685
New Amsterdam Casualty	5,507,298	387,500	2,881,939	3,492,719	982,710	480,044	380,260	14,112,440
New Century Casualty	212,757	—	52,763	75,556	13,405	11,871	17,860	384,140
New York Casualty	947,366	—	616,037	810,385	139,136	378,292	17,698	2,908,914
North American Accident	1,646,896	100,000	2,137,937	529,297	139,219	9	11,899	4,564,757
Norwich Union Indemnity	127,062	—	12,347	108,773	11,331	8	248	299,769
Ohio Accident and Guarantee (U. S. Branch)	3,163,731	—	1,636,638	2,371,661	351,801	586,965	595,901	8,732,697
Ohio Casualty	2,432,993	138,000	1,758,177	1,833,370	332,928	38,936	467,401	7,001,805
Peerless Casualty	218,315	88,845	218,737	173,136	37,788	39,121	10,244	828,184
Phoenix Indemnity	1,337,622	220,000	847,945	847,386	186,034	200,523	275	3,609,787
Preferred Accident	2,176,948	199,357	1,283,475	1,560,465	156,389	183,924	1,498	5,562,689
Protective Indemnity	246,900	50,000	48,052	137,920	16,892	33,608	620	634,052
Prudential, Accident Dept.	2,040,296	605,308	224,839	588,581	109,883	3,629,024	1	13,239,850
Royal Indemnity	5,215,252	850,000	2,554,345	3,468,402	682,972	479,621	4,628	19,238,800
Saint Paul-Mercury Indemnity	2,086,588	250,000	1,289,476	1,921,792	339,390	20,069	6,600	5,913,848
Seaboard Surety	123,185	1,100,788	18,040	463,573	156,192	438,682	—	1,779,978
Security Mutual Casualty	926,357	54,733	300,529	297,883	37,174	5,437	10,015	2,467,847
Shelby Mutual Plate Glass and Casualty	638,408	—	3,257,752	392,809	37,116	287,732	1,325	1,377,732
Standard Accident	5,426,182	157,079	4,617,752	657,504	67,504	287,732	3,502,317	17,805,902
Standard Surety & Casualty	1,449,067	—	730,221	606,328	126,368	31,041	6,199	3,085,455
Sun Indemnity	3,377,958	100,000	694,371	5,318,942	163,439	163,439	2,790	3,072,998
Travelers Indemnity	4,826,857	480,000	2,809,894	5,318,231	562,536	193,605	30,315	14,220,998
Travelers, Accident Dept.	28,199,523	3,200,000	9,201,060	15,389,383	1,850,536	22,314	—	57,859,366
Union Mutual Life, Acc. Dept.	239,439	—	181,745	144,543	2,988	227,350	—	795,775
United Life and Accident, Acc. Dept.	69,654	—	6,420	14,217	2,288	—	—	92,579

United States Casualty	2,959,401	67,500	1,378,305	1,668,748	209,285	1,899,474	58,932	8,330,645
United States Fidelity and Guaranty	12,093,873	1,090,000	6,836,681	8,706,355	1,563,128	1,823,349	812,230	32,937,616
United States Guarantee	2,556,448	920,000	1,306,974	1,730,946	427,232	236,137	442	5,188,149
Unica Mutual	2,757,416	1,347,123	1,457,510	1,531,877	134,884	130,075	124,620	6,498,105
Washington National, Acc. Dept.	3,717,870	300,000	1,586,826	1,933,877	197,099	—	8,416	6,853,081
Yorkshire Indemnity	340,870	—	304,688	248,824	—	107,724	1,207	1,053,467
Zurich (U. S. Branch)	6,272,759	—	2,763,330	3,485,833	733,851	524,491	256,030	14,036,294
Totals	\$321,935,250	\$46,418,684	\$151,502,912	\$199,468,890	\$32,702,801	\$24,389,238	\$16,480,348	\$792,898,123
<i>Recapitulation</i>								
Massachusetts Companies (28 companies)	\$52,341,240	\$15,915,687	\$8,207,821	\$24,300,070	\$3,092,874	\$3,404,184	\$935,481	\$108,287,357
Companies of Other States and United States Branches (32 companies)	321,935,250	46,418,684	151,502,912	199,468,890	32,702,801	24,389,238	16,480,348	792,898,123
Total (120 companies)	\$374,276,490	\$62,334,371	\$159,710,733	\$223,868,960	\$35,795,675	\$27,793,422	\$17,415,829	\$901,185,480

¹ All other disbursements included in Life Department Table C.

TABLE T.—NET LOSSES PAID DURING 1940—MISCELLANEOUS COMPANIES

COMPANIES	Accident and Health	Auto- mobile Liability	Liability Other than Auto.	Work- men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machin- ery	Auto, Property Damage and Collision	Other Property Damage and Collision
<i>Massachusetts Companies</i>												
American Employers'	\$27,988	\$959,651	\$249,105	\$844,834	\$70,225	\$22,207	\$41,544	\$59,954	\$5,829	\$2,049	\$308,137	\$12,688
American Mutual Liability	1,883	1,592,415	588,258	8,998,633	48,130	-	5,018	13,894	-	4,270	379,098	87,774
American Policyholders	-	425,909	1,158	8,347	-	-	-	-	-	-	195,872	1,196
Arrow Mutual Liability	144	-	-	92,529	-	-	-	-	-	-	-	-
Boston Casualty	82,579	-	-	-	-	-	-	-	-	-	-	-
Columbian National Life, Acc. Dept.	178,479	-	-	-	-	-	-	-	-	-	-	-
Craftsman	123,754	-	-	-	-	-	-	-	-	-	-	-
Eastern Mutual	-	138,288	-	-	-	-	-	-	-	-	-	-
Electric Mutual Liability	-	9,012	3,652	78,445	-	-	-	-	-	-	17,984	-
Federal Mutual Liability	-	5,724	1,125	48,377	-	-	-	-	-	-	4,512	518
John Hancock Mutual Life, Acc. Dept.	-	-	-	-	-	-	-	-	-	-	747	35
Liberty Mutual	1,343,982	4,167,733	1,187,882	13,609,025	158,505	-	34,186	84,449	1,778	2,492	1,390,316	119,913
Loyal Protective Life, Acc. Dept.	518,866	-	-	-	-	-	-	-	-	-	-	-
Massachusetts Bonding and Insurance	960,402	1,891,908	586,496	1,460,932	257,357	333,193	111,285	75,815	-	-	526,695	12,945
Massachusetts Casualty	111,485	-	-	-	-	-	-	-	-	-	-	-
Massachusetts Indemnity	435,360	-	-	-	-	-	36,350	-	-	-	-	-
Massachusetts Plate Glass	-	-	-	-	-	-	-	-	-	-	-	-
Massachusetts Protective Assoc.	4,153,930	-	-	-	-	-	-	-	-	-	-	-
Massachusetts Title	-	-	-	-	-	-	-	-	-	-	-	-
Monarch Life, Acc. Dept.	1,571,599	-	-	-	-	-	-	-	-	-	-	-
Mutual Boiler	-	-	-	-	-	-	-	-	-	-	-	-
New England Casualty	-	113	-	23	-	-	60	-	23,784	83,663	376	-
Paul Revere Life, Acc. Dept.	947,931	163,277	750	61,188	3	-	-	-	-	-	-	-
Service Mutual Liability	-	-	-	-	-	-	-	-	-	-	24,418	-
Titie Insurance Co. of Hampden Co.	-	-	-	-	-	-	-	-	-	-	-	-
Transit Mutual	-	50,540	-	44,934	-	-	-	-	-	-	-	-
United States Mutual Liability	-	6,259	-	75,042	-	-	-	-	-	-	-	-
Totals	\$10,472,047	\$9,357,889	\$2,618,426	\$25,333,584	\$534,220	\$355,490	\$228,443	\$234,112	\$31,391	\$92,474	\$2,848,095	\$235,069

Companies of Other States
and United States Branches

Company	\$6,870	\$463,958	\$24,944	\$71,001	\$2,153	\$200	\$23,428	\$16,728	\$437	\$9,913	\$208,472	\$465
Accident and Casualty (U. S. Branch)	26,020	3,628,501	1,117,205	4,034,953	590,609	615,417	192,045	362,072	-	-	1,355,227	\$140,235 ¹
Acta Life, Accident, and Sundry	8,191,506	250,801	286,377	897,389	-	-	-	-	-	-	1,615,828	-
American Automobile	38,910	4,006,001	-	0,804	-	-	-	-	-	-	-	-
American Bonding	-	-	-	-	-	-	-	-	-	-	-	-
American Fidelity and Indemnity	-	-	-	-	-	-	-	-	-	-	-	385,067 ²
American Fidelity and Casualty	-	1,668,969	-	-	-	-	-	-	-	-	474,636	-
American Guaranty and Liability	-	-	-	-	-	2,124	-	-	1,050	1,107	558,347	-
American Motorists	36,925	1,501,021	52,256	782,767	355	-	7,475	1,034	391	-	1,020	-
American Re-insurance	2,683	283,889	75,885	57,243	162,982	119,430	-	47,970	153	28	16,963	-
American Surety	404,638	425,388	520,710	860,280	860,280	331,227	47,912	47,800	-	-	149,671	10,470
Associated Indemnity	376,370	212,508	1,436,098	298	298	1,345	9,405	4,674	-	-	136,088	7,558 ³
Bankers Indemnity	32,088	540,140	322,643	628,204	-55	-11,034	8,412	77,122	-	-	208,218	11,755
Benefit Association of Railway Employees	3,088,535	998,643	59,229	270,887	4,550	-	33,795	17,707	-	-	319,340	2,437
Car and General (U. S. Branch)	5,774	1,035,830	142,640	549,710	50,888	53,108	71,653	28,910	-	-	288,873	3,920
Central Surety and Insurance	487,692	1,207,157	382,275	941,371	34,938	90,383	72,593	87,036	-	-	339,699	13,885
Century Indemnity	36,816	281,093	74,691	326,643	45,840	11,680	24,566	33,428	8,998	45,093	221,736	155 ⁴
Columbia Casualty	1,542,996	1,124,489	263,530	239,141	39,433	3,335	108,644	68,108	-	-	272,164	4,333
Commercial Casualty	1,784,587	225,957	1,770	1,411	-	-	203	216	-	-	98,246	-
Connecticut Indemnity	4,071,053	2,077,034	604,923	1,755,973	137,764	185,890	167,480	199,092	5,321	1,036	794,098	39,077
Continental Casualty	45,100	502,409	207,161	383,243	20,064	1,373	37,177	68,072	11,314	13,738	224,242	5,043
Eagle Indemnity (U. S. Branch)	204,172	3,183,412	1,205,562	4,821,430	109,766	57,420	128,151	176,540	30,170	32,493	910,233	62,735
Employers Mutual Liability of Wisconsin	132,246	1,142,275	156,390	215,543	59,381	17,570	5,117	23,957	2,145	23,275	333,623	63,727
Employers Reinsurance	6,377,572	107,888	13,279	229,088	2,733	346,777	7,802	106,350	8,388	12,089	201,753	35,806 ²
Equitable Life, Accident Dept. (U. S. Branch)	698,166	284,871	26,500	34,315	-	-	24	199,897	-	-	35,573	25,237 ⁵
Excess of America	801	586,176	455	-	-	-	-	1,394	-	-	239,946	-
Factory Mutual Liability	489,358	2,403,351	983,355	3,395,032	324,423	270,160	174,580	235,236	52,997	52,402	817,032	40,689
Federal Life and Casualty	759,893	3,352,318	1,077	1,211,466	329,586	329,586	104,678	263,680	-	-	214,022	12,107
Fidelity and Casualty	130,272	611,234	352,913	750,097	98,117	-12,698	98,468	51,244	6,883	2,142	1,164,222	18,861
Fidelity and Deposit	550,483	3,938,532	927,691	1,768,897	158,310	268,225	37,692	37,692	1,218	831	20,681	20,681
Kremen's Fund Indemnity (U. S. Branch)	245,169	1,928,432	251,094	698,495	39,427	191,888	100,112	100,112	-	-	283,691	17,742
General Reinsurance	13,968	712,232	736,623	2,048,929	138,473	21,450	73,933	206,069	21,385	24,458	736,109	21,947
Glens Falls Indemnity	162,863	2,283,294	563,701	1,112,116	88,310	72,234	73,490	70,254	-	-	432,782	35,354
Globe Indemnity	65,982	1,271,251	505,701	1,172,116	36,994	-207	74,140	29,672	-	-	1,021,090	8,441
Guarantee Co. of North America (U. S. Branch)	1,640	1,983,472	123,290	1,424,950	625,592	386,615	197,067	400,172	-	-	1,380,440	8,444 ⁶
Hardware Mutual Casualty	474,733	4,123,237	1,575,422	5,494,957	-	-	-	230,877	-	-	86,394	345,442 ⁶
Harford Accident and Indemnity	-	-	-	-	-	-	-	-	-	-	-	-
Harford Live Stock	-	-	-	-	-	-	-	-	-	-	-	-
Harford Steam Boiler	-	-	-	-	-	-	-	-	-	-	-	-
Home Indemnity	-	891,926	117,778	15,329	47,012	-6,153	44,581	94,158	484,081	558,213	301,835	669

¹ Sprinkler.
² Credit.
³ Automobile tornado, glass, flood and comprehensive.
⁴ Water damage.
⁵ Credit, \$25,077; Water damage, \$160.
⁶ Live stock.

⁵Credit, -\$289; Water damage, \$25.
⁶Automobile fire, theft, etc.
⁷Automobile fire, tornado, collision and comprehensive.
⁸Towing.

Water damage.

Credit, \$41,822; Water damage, \$930.

3 Sprinkler

on Credit.

TABLE U.—ASSETS DEC. 31, 1940—MISCELLANEOUS COMPANIES

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Massachusetts Companies</i>									
American Employers'	—	—	—	\$10,242,214	\$1,399,080	\$1,623,792	\$210,664	\$503,452	\$12,972,298
American Mutual Liability	\$693,105	—	—	24,498,080	16,764,954	1,079,373	309,283	595,463	43,349,332
American Policyholders'	—	—	—	1,880,666	297,179	105,276	24,523	41,119	2,266,525
Arrow Mutual Liability	15,612	—	—	328,911	95,725	—	1,802	18,969	423,081
Boston Casualty	—	—	—	163,615	37,810	840	6,473	7,022	201,716
Columbian National Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Craftsman	—	—	—	263,785	43,006	4,852	35,285	17,478	344,450
Eastern Mutual	15,000	—	—	577,623	63,542	—	7,936	98,820	550,281
Electric Mutual Liability	—	—	—	863,049	267,732	3,014	7,097	71,569	1,069,923
Federal Mutual Liability	—	—	—	97,767	29,889	1,119	52	128,827	—
John Hancock Mutual Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Liberty Mutual	2,188,467	\$27,625	—	52,692,639	23,106,799	4,168,040	496,369	3,688,568	78,991,971
Loyal Protective Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Insurance	2,764,450	229,500	—	18,296,941	2,107,645	2,639,086	1,031,538	4,056,692	23,072,408
Massachusetts Casualty	—	—	—	189,280	42,640	1,852	4,077	3,182	234,667
Massachusetts Indemnity	—	—	—	1,133,474	480,702	4,990	38,883	48,324	1,609,725
Massachusetts Plate Glass	43,998	191,600	—	89,401	51,526	22,961	2,042	10,340	391,188
Massachusetts Protective Assoc.	651,009	519,716	—	8,650,377	1,970,925	—	1,248,676	459,806	12,581,497
Massachusetts Title	—	78,200	—	21,837	6,557	—	54,416	40,836	120,174
Monarch Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Mutual Boiler	—	—	—	902,206	465,042	33,428	7,902	24,602	1,383,976
New England Casualty	—	—	—	1,062,687	423,316	25,253	5,461	11,192	1,505,525
Paul Revere Life, Acc. Dept.	—	—	—	—	—	—	—	—	—
Service Mutual Liability	—	—	—	134,958	46,149	14,514	16,256	54,109	157,768
Title Insurance Co. of Hampden Co.	36,786	131,344	—	—	2,342	—	18,041	10,584	177,929
Transit Mutual	—	—	—	261,696	28,231	—	585	58,559	231,953
Transportation Mutual	—	—	—	188,100	164,696	1,061	853	91,296	263,414
United States Mutual Liability	—	—	—	534,492	65,695	888	5,796	78,055	528,816
Totals	\$6,408,427	\$1,177,985	—	\$123,074,998	\$48,021,182	\$10,330,939	\$3,534,010	\$9,990,037	\$182,557,504

Companies of Other States and
United States Branches

Accident and Casualty (U. S. Branch)	-	-	-	4,089,614	280,169	597,747	46,851	127,262	4,887,119
Aetna Casualty and Surety	-	-	-	56,456,618	4,062,897	8,346,423	694,650	681,990	71,206,548
Aetna Life, Accident Dept.	-	-	-	-	-	-	-	-	-
Aetna Automobile	-	-	-	13,657,113	9,467,541	2,320,284	1,001,574	461,087	25,985,425
American Bonding	-	-	-	1,622,192	154,429	-	-	45,666	2,091,147
American Fidelity and Casualty	-	-	-	4,288,363	1,436,992	339,826	339,826	673,324	5,391,857
American Guarantee and Liability	-	-	-	1,573,242	727,853	316,981	316,981	3,616,186	3,616,186
American Motorists	-	-	-	2,322,949	462,229	889,954	9,562	12,611	2,819,793
American Re-Insurance	-	-	-	5,581,867	3,495,284	677,218	14,810	81,270	10,014,572
American Surety	-	-	-	11,728,882	3,528,164	369,704	75,660	875,970	15,020,485
Associated Indemnity	-	-	-	15,762,514	5,919,635	1,957,256	305,328	5,163,066	27,081,967
Bankers Indemnity	-	-	-	4,353,267	1,200,470	840,205	43,194	215,191	6,513,855
Benefit Association of Railway Employees	-	-	-	4,617,138	1,731,532	1,199,684	65,950	829,416	7,513,209
Car and General (U. S. Branch)	-	-	-	3,842,084	385,596	578,714	14,598	369,754	6,513,855
Central Surety and Insurance	-	-	-	6,058,528	1,169,909	903,412	133,104	46,775	7,513,209
Century Indemnity	-	-	-	10,434,150	1,256,496	1,805,780	153,684	259,078	13,391,032
Columbia Casualty	-	-	-	6,835,826	1,290,325	638,384	169,602	336,438	8,598,699
Commercial Casualty	-	-	-	5,947,111	661,836	1,561,814	139,598	446,545	11,084,300
Connecticut General Life, Acc. Dept.	-	-	-	-	-	-	-	-	-
Connecticut Indemnity	-	-	-	1,467,287	407,604	199,535	15,563	41,096	2,048,893
Continental Casualty	-	-	-	28,504,303	5,923,375	4,449,723	979,487	1,130,874	40,091,043
Eagle Indemnity	-	-	-	8,708,114	610,116	1,073,392	148,633	522,122	10,018,133
Employers' Liability (U. S. Branch)	-	-	-	32,124,945	4,325,319	4,400,951	1,311,734	1,672,279	45,053,377
Employers Mutual Liability of Wisconsin	-	-	-	16,838,118	3,381,972	1,997,239	156,997	583,413	22,161,707
Employers Reinsurance	-	-	-	14,003,309	2,905,366	965,129	394,217	218,270	18,682,532
Equitable Life, Accident Dept.	-	-	-	-	-	-	-	-	-
European General Reinsurance (U. S. Branch)	-	-	-	19,642,817	1,295,524	2,221,527	132,721	822,156	23,301,101
Excess of America	-	-	-	2,739,350	1,053,121	287,372	42,055	274,520	3,868,178
Factory Mutual Liability	-	-	-	8,378,432	5,488,204	32,429	47,997	233,237	13,713,825
Federal Life and Casualty	-	-	-	1,126,144	-	3,982	67,839 ²	100,248	1,400,957
Fidelity and Casualty	-	-	-	37,267,716	11,239,551	5,301,188	1,313,979	4,152,632	51,056,993
Fidelity and Deposit	-	-	-	18,572,331	3,423,548	1,306,041	1,895,049	192,345	20,466,324
Fireman's Fund Indemnity	-	-	-	8,238,034	2,239,388	1,361,092	118,167	320,552	11,636,129
General Accident Fire and Life (U. S. Branch)	-	-	-	33,806,813	4,301,929	3,623,685	227,312	1,613,361	41,368,096
General Reinsurance	-	-	-	14,323,431	3,699,355	661,968	252,890	1,907,441	17,294,209
Gleus Falls Indemnity	-	-	-	9,568,788	1,119,180	1,533,625	293,317	273,500	12,849,758
Globe Indemnity	-	-	-	38,248,510	1,827,938	3,129,059	1,113,090	2,501,633	42,316,964
Great American Indemnity	-	-	-	13,141,571	3,716,400	1,892,616	869,408	283,003	19,336,992
Guarantee Co. of North America (U. S. Branch)	-	-	-	1,848,641	209,147	103,084	19,442	121,527	2,058,787
Hardware Mutual Casualty	-	-	-	10,332,000	2,345,887	910,173	134,940	33,268	14,380,094
Hartford Accident and Indemnity	-	-	-	55,337,546	20,742,776	8,372,846	1,441,925	1,018,553	85,160,408
Hartford Live Stock	-	-	-	1,007,039	416,844	81,361	23,637	50,313	1,478,368
Hartford Steam Boiler	-	-	-	18,340,424	1,270,601	998,938	101,914	684,447	21,070,557
Home Indemnity	-	-	-	6,431,506	616,750	784,082	222,722	17,543	8,037,497

¹ See Life Department, Table D.² Includes Life Department.

TABLE U.—ASSETS DEC. 31, 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Companies of Other States and United States Branches—Con.</i>									
Indemnity of North America	\$14,200	\$163,500	—	\$29,328,835	\$2,744,458	\$2,574,434	\$1,048,791	\$431,829	\$35,264,689
Interboro Mutual Indemnity	—	—	—	2,765,304	1,953,883	172,866	16,443	51,390	5,034,707
International Fidelity	—	—	—	1,849,021	73,579	1,472	14,493	74,924	6,963,511
London & Lancashire Indemnity	—	—	—	4,282,457	1,451,674	1,040,419	103,993	384,108	6,497,435
Lombard Guarantee and Accident (U. S. Branch)	189,084	—	—	11,767,779	2,029,188	1,479,187	577,865	384,108	15,487,068
Lumbermens Mutual Casualty	1,569,069	992,450	—	20,595,786	14,159,191	4,077,898	116,877	87,081	41,481,000
Maryland Casualty	2,263,376	1,358,257	—	24,266,701	7,985,577	4,727,103	4,400,000	3,897,784	41,481,290
Medical Protective	342,553	185,902	—	566,314	98,605	4,275	4,275	31,492	2,983,074
Merchants Mutual Casualty	115,832	673,764	—	2,039,389	1,171,158	384,951	36,589	620,950	3,799,843
Metropolitan Casualty	—	996,693	—	5,613,751	599,005	1,518,594	753,754	1,169,592	11,312,205
Metropolitan Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Mutual Benefit Health and Accident	46,532	495,382	—	10,739,958	1,098,329	356,634	418,612	427,378	12,728,069
National Accident and Health	44,521	195,367	\$585	400,834	78,344	22,790	17,698	62,000	699,539
National Casualty	11,777	—	—	3,761,280	752,665	936,724	284,772	257,755	5,322,471
National Grange Mutual Liability	—	—	—	1,149,965	100,559	100,559	14,151	—	2,451,010
National Surety Corp.	633,934	201,484	—	23,724,928	2,161,793	1,433,976	232,820	1,863,893	26,325,087
New Amsterdam Casualty	5,634,800	106,707	—	1,685,851	—	3,019,721	667,091	483,845	28,136,705
New York Casualty	129,206	24,655	—	93,016	220,517	771,015	79,492	1,452	504,803
New York American	55,417	633,438	—	4,382,315	1,523,011	771,015	77,260	1,763,255	5,689,201
Norwich Union Indemnity	69,386	199,137	—	3,002,853	422,342	156,065	58,439	244,394	3,663,619
Ocean Accident and Guarantee (U. S. Branch)	680,730	1,700	—	14,907,599	226,210	53,763	94,773	44,729	2,059,690
Ohio Casualty	149,333	426,133	—	1,439,712	1,828,497	1,682,988	570,753	990,737	18,441,845
Peerless Casualty	—	99,745	23,500	5,337,325	2,184,472	1,826,865	439,357	194,950	9,702,540
Phoenix Indemnity	—	—	—	3,360,685	630,450	824,516	9,642	64,851	2,049,407
Preferred Accident	20,004	618,928	—	5,747,044	1,883,434	868,237	664,138	122,621	9,040,839
Protective Indemnity	—	—	—	5,530,743	2,791,708	1,229,009	266,684	698,069	9,758,377
Prudential Accident Dept.	—	159,500	—	1,866,725	369,972	149,826	7,697	156,818	2,396,902
Royal Indemnity	—	—	—	31,689,113	2,105,273	2,714,514	803,887	1,645,354	35,667,433
Saint Paul-Mercury Indemnity	—	—	—	11,631,521	1,926,591	1,926,591	176,407	517,118	14,108,320
Seaboard Surety	—	—	—	4,148,749	1,850,722	49,112	32,029	614,678	5,406,984
Security Mutual Casualty	—	—	—	8,966,121	147,621	142,487	83,168	950,914	8,388,473
Shelby Mutual Plate Glass and Casualty	95,000	113,933	—	1,113,869	328,383	294,262	13,553	17,734	1,891,246
Standard Accident	1,159,295	1,110,600	—	10,544,488	2,664,021	2,664,021	1,147,131	1,425,045	26,736,005
Standard Surety & Casualty	—	—	—	1,143,215	2,137,551	778,689	84,228	925,248	6,217,425
Sun Indemnity	—	—	—	3,499,348	1,062,641	719,439	210,699	659,691	6,852,436
Travelers Indemnity	—	—	—	2,566,941	2,356,642	2,400,878	7,557,752	134,928	38,818,220
Travelers, Accident Dept.	—	—	—	2,637,576	—	—	—	—	—

[illegible]

¹ See Life Department, Table D.

TABLE V.—LIABILITIES DEC. 31, 1940—MISCELLANEOUS COMPANIES

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
<i>Massachusetts Companies</i>								
American Employers'	\$3,845,485	\$3,081,059	\$208,150	\$674,136	\$7,808,839	\$1,000,000	\$4,163,468	\$5,163,468
American Mutual Liability	26,222,658	4,301,990	433,801	2,610,406	33,573,855	200,000 ¹	9,575,477	9,775,477
American Policyholders'	829,518	174,987	61,889	500,131	1,566,525	350,000	350,000	700,000
Arrow Mutual Liability	220,151	91,099	1,435	3,194	315,879	—	107,202	107,202
Boston Casualty	30,021	10,668	7,500	5,550	53,739	100,000	47,977	147,977
Columbian National Life, Acc. Dept.	73,128	98,532	6,884	10,545	189,389	— ²	— ²	— ²
Craftsman	51,730	77,546	9,651	58,229	197,156	100,000	47,294	147,294
Eastern Mutual	207,731	7,882	1,104	3,698	220,415	—	329,866	329,866
Electric Mutual Liability	193,422	42,608	2,076	21,727	259,833	—	810,090	810,090
Federal Mutual Liability	62,028	5,525	—	20,399	88,878	— ²	39,949	39,949
John Hancock Mutual Life, Acc. Dept.	277,359	186,828	926	567,602	1,071,695	— ²	19,135,901	19,385,901
Liberty Mutual	42,567,674	10,936,686	734,125	5,367,585	59,606,070	250,000 ³	— ²	— ²
Loyal Protective Life, Acc. Dept.	244,567	278,501	46,722	21,032	590,822	— ²	5,858,427	7,858,427
Massachusetts Bonding and Insurance	8,467,367	5,113,794	372,975	1,259,905	15,214,041	2,000,000	34,254	134,254
Massachusetts Casualty	22,421	70,103	4,233	3,656	100,413	100,000	391,670 ⁴	491,670
Massachusetts Indemnity	359,775	685,406	55,691	19,183	1,118,055	100,000	92,742	292,742
Massachusetts Plate Glass	7,500	69,990	5,477	15,479	98,446	200,000	4,638,664	5,638,664
Massachusetts Protective Assoc.	3,464,151	3,006,767	290,752	181,163	6,942,833	1,000,000	14,963	119,163
Massachusetts Title	—	—	—	1,011	1,011	104,200	— ²	— ²
Monarch Life, Acc. Dept.	486,442	1,484,954	58,451	35,676	2,065,523	— ²	845,090	845,090
Mutual Boiler	35,003	394,532	15,712	93,639	538,886	— ²	705,059	1,455,059
New England Casualty	2,948	40,477	1,207	5,834	50,406	750,000	— ²	— ²
Paul Revere Life, Acc. Dept.	442,468	333,329	50,000	33,548	859,345	— ²	— ²	— ²
Service Mutual Liability	195,855	6,566	2,788	2,536	207,745	100,000	— ²	— ²
Title Insurance Co. of Hampden Co.	—	—	60	2,533	2,593	—	— ²	— ²
Transit Mutual	79,592	—	624	200	80,416	—	151,537	175,326
Transportation Mutual	161,164	—	1,145	—	162,309	—	101,105	101,105
United States Mutual Liability	254,618	11,564	3,000	200	269,382	—	259,434	259,434
Totals	\$88,804,776	\$30,509,393	\$2,421,284	\$11,519,097	\$133,254,550	\$6,354,200	\$47,725,519	\$54,079,719

TABLE V.—LIABILITIES DEC. 31, 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
<i>Companies of Other States and United States Branches—Con.</i>								
Hartford Life Stock	\$29,555,180	\$17,228,856	\$2,047,306	\$4,206,705	\$53,038,047	\$5,000,000	\$27,122,361	\$32,122,361
Hartford Live Stock	38,180	257,664	40,000	34,641	370,485	500,000	608,083	1,108,083
Hartford Steam Boiler	317,550	8,738,618	250,000	497,402	9,803,520	3,000,000	8,207,137	11,207,137
Home Indemnity	2,283,259	1,875,698	195,655	347,559	4,702,171	1,050,000	2,285,326	3,335,326
Indemnity of North America	12,644,680	7,428,611	762,750	2,482,943	23,318,984	2,500,000	9,445,705	11,945,705
Interboro Mutual Indemnity	2,029,983	440,384	21,040	190,128	2,681,535	385,699 ¹	1,907,563	2,353,262
International Fidelity	28,012	56,303	20,000	4,119	108,434	300,000	1,455,077	1,755,077
London & Lancashire Indemnity	2,211,172	1,891,099	103,500	317,260	4,523,031	750,000	1,221,404	1,971,404
London Guarantee and Accident (U. S. Branch)	5,711,277	2,812,409	165,600	743,108	9,432,394	850,000 ²	5,204,674	6,054,674
Lumbermens Mutual Casualty	19,050,630	9,865,802	608,334	4,161,304	33,686,070	200,000 ¹	7,538,030	7,738,030
Manlyland Casualty	17,509,451	11,725,347	720,918	4,071,027	34,026,743	2,544,798	4,627,689	7,172,487
Mayland Protective	1,447,903	460,909	38,583	8,036	1,955,131	300,000	628,569	928,569
Merchants Mutual Casualty	1,896,662	1,052,127	61,576	43,223	3,053,588	—	746,255 ³	746,255 ³
Metropolitan Casualty	4,557,225	3,231,498	237,000	791,580	8,817,303	—	1,933,122 ²	1,933,122 ²
Metropolitan Life, Accident Dept.	6,322,670	3,166,039	448,494	4,767,636	14,704,839	200,000	1,673,230	505,412
Mutual Benefit Health and Accident	6,721,402	3,562,255	358,070	153,220	10,794,947	—	2,423,230	2,423,230
National Accident and Health	79,764	44,470	53,280	16,613	194,127	200,000	584,589	584,589
National Casualty	1,022,171	1,238,694	127,817	710,559	3,099,241	750,000	12,878,642	15,378,642
National Grange Mutual Liability	930,693	620,673	28,000	287,055	1,866,421	2,500,000	8,367,484	9,367,484
National Surety Corp.	3,562,392	5,700,021	619,938	1,264,064	11,146,415	1,000,000	—	—
New Amsterdam Casualty	10,853,304	6,213,598	286,500	1,415,819	18,769,221	2,000,000	1,350,066	2,350,066
New Century Casualty	76,799	37,123	7,827	368,243	489,992	2,000,000	—	—
New York Casualty	1,444,552	1,546,402	96,336	251,845	3,339,135	1,000,000	987,135	1,387,135
North American Accident	604,604	1,415,652	130,000	126,228	2,276,484	400,000	754,909	1,254,909
North Union Indemnity	590,520	139,804	5,710	63,687	799,781	500,000	4,921,711	5,671,711
Ocean Accident and Guarantee (U. S. Branch)	7,151,310	4,307,241	384,761	926,822	12,770,134	750,000 ²	3,091,556	3,091,556
Ohio Casualty	2,617,007	3,396,299	346,234	251,444	6,610,989	600,000	2,491,556	2,491,556
Peerless Casualty	398,041	313,776	53,000	35,892	800,709	650,000	598,698	1,248,698
Phoenix Indemnity	2,660,064	1,791,618	178,156	295,415	4,925,256	1,000,000	3,015,583	4,115,583
Preferred Accident	2,574,729	2,573,427	122,000	361,053	5,631,209	1,000,000	3,127,168	4,127,168
Protective Indemnity	238,056	269,188	14,000	45,540	566,784	1,000,000	830,118	1,830,118
Prudential, Accident Dept.	438,278	411,711	76,359	1,141,047	2,067,395	—	—	—
Royal Indemnity	13,191,321	6,471,553	655,000	1,859,319	22,177,193	2,500,000	10,990,240	13,490,240
Saint Paul Mercury Indemnity	4,203,791	3,958,265	347,000	561,692	9,070,748	1,000,000	5,037,572	5,037,572
Seaboard Surety	633,566	965,714	150,000	114,496	1,863,776	2,000,000	3,603,208	3,603,208
Security Mutual Casualty	3,267,066	1,041,438	18,300	235,237	4,562,041	200,000 ⁴	3,826,432	3,826,432
Shelby Mutual Plate Glass and Casualty	380,372	808,974	28,111	104,261	1,321,718	1,750,380	269,528	519,528
Standard Accident	9,611,583	6,447,920	437,741	1,529,851	18,027,095	1,000,000	6,949,530	8,708,910
Standard Surety & Casualty	2,004,118	1,537,395	75,000	280,960	3,897,473	1,000,000	1,319,952	2,319,952

Sun Indemnity	2,047,093	1,412,085	71,669	324,952	3,865,799	1,000,000	1,866,637	2,966,637
Travelers Indemnity	3,373,337	8,779,062	373,234	1,588,711	14,014,344	3,000,000	21,703,876	24,703,876
Travelers Accident Dept.	40,496,407	19,787,339	1,266,327	6,111,086	67,681,159	-	-	-
Union Mutual Life, Acc. Dept.	46,922	82,129	8,603	1,117,033	1,254,687	-	-	-
United Life and Accident, Acc. Dept.	171,434	52,162	1,528	14,421	7,239,535	-	-	-
United States Casualty	4,682,388	2,538,819	118,000	593,897	7,327,894	1,000,000	2,785,194	3,785,194
United States Fidelity and Guaranty	23,597,715	15,611,805	1,803,547	4,017,758	43,080,824	2,000,000	15,180,304	17,180,304
United States Guarantee	3,039,601	3,616,600	460,617	1,688,666	8,896,784	2,000,000	7,963,994	9,963,994
Utica Mutual	6,399,436	2,216,731	69,863	1,296,311	9,973,237	-	3,597,495	3,597,495
Washington National, Acc. Dept.	801,359	929,803	140,453	243,545	2,120,660	-	-	-
Yorkshire Indemnity	680,419	676,346	45,000	94,329	1,496,094	750,000	1,185,859	1,935,859
Zurich (U. S. Branch)	14,457,560	5,597,241	640,000	1,297,362	21,992,303	350,000 ²	13,400,855	13,750,835
Totals	\$521,882,217	\$335,078,655	\$28,165,882	\$88,717,157	\$973,843,911	\$95,794,972	\$412,565,153	\$508,360,125
<i>Recapitulation</i>								
Massachusetts Companies (28 companies)	\$88,804,776	\$30,509,393	\$2,421,284	\$11,519,097	\$133,254,550	\$6,354,200	\$47,725,519	\$54,079,719
Companies of Other States and United States	-	-	-	-	-	-	-	-
Branches (92 companies)	521,882,217	335,078,655	28,165,882	88,717,157	973,843,911	95,794,972	412,565,153	508,360,125
Totals (120 companies)	\$610,686,993	\$365,588,048	\$30,587,166	\$100,236,254	\$1,107,098,461	\$102,149,172	\$406,290,672	\$562,439,844

¹ Guaranty surplus.
² Deposit capital.
³ Includes \$100,000 contributed in 1932 under Section 341 (4) of the New York Insurance Law.
⁴ See Life Department, Table E.
⁵ Withdrawn from Massachusetts as of April 30, 1941.
⁶ Guaranty Fund.
⁷ Non assessable Guaranty.

TABLE W.—MISCELLANEOUS COMPANIES

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
ACCIDENT AND HEALTH								
<i>Massachusetts Companies</i>								
American Employers'	\$21,388	\$7,621	\$87,104	\$28,147	32.3	\$2,532	2.9	\$45,989
American Mutual Life	2,118	1,056	6,907	1,741	25.2	192	2.8	1,281
American Policyholders'	59	—	112	—	—	5	4.5	46
Arrow Mutual	—	144	—	—	—	—	—	—
Boston Casualty	150,088	63,980	205,526	84,460	41.1	6,918	3.4	98,544
Columbian National Life, Acc. Dept.	86,428	36,387	360,158	189,968	52.8	12,018	3.5	181,301
Craftsman	99,395	45,102	359,589	149,534	41.6	7,566	2.1	200,147
John Hancock Mutual Life, Acc. Dept.	490,492	195,428	2,520,997	1,435,531	58.9	18,372	0.7	476,018
Liberty Mutual	20,965	4,169	61,284	25,622	41.8	3,628	5.9	13,568
Loyal Protective Life, Acc. Dept.	27,865	14,340	1,183,925	501,327	42.3	29,024	2.5	498,257
Massachusetts Bonding and Insurance	148,829	80,467	2,151,378	978,164	45.5	43,507	2.0	1,018,957
Massachusetts Casualty	163,149	78,245	239,412	111,749	46.7	8,522	3.6	114,596
Massachusetts Indemnity	172,999	71,711	1,193,981	500,284	41.9	63,883	5.4	584,682
Massachusetts Protective	186,644	79,509	7,607,955	4,508,729	58.8	152,652	2.0	2,900,238
Monarch Life, Acc. Dept.	367,830	156,672	2,984,928	1,589,118	53.2	51,608	1.7	1,400,828
Paul Revere Life, Acc. Dept.	38,801	11,285	1,940,600	1,043,705	53.8	30,837	1.6	694,115
Totals — Massachusetts Companies	\$1,977,050	\$846,116	\$20,963,856	\$11,197,673	53.4	\$431,864	2.1	\$8,228,567
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch)	\$627	\$8	\$18,230	\$7,771	42.6	\$1,440	7.9	\$13,270
Aetna Casualty and Surety	528	650	33,875	26,699	78.8	—	—	10,043
Aetna Life Acc. Dept.	500,922	261,585	13,612,335	9,468,781	69.6	406,782	3.0	4,043,298
American Automobile	13	—	132,208	59,345	44.9	7,596	5.8	75,364
American Motorists	13,194	2,749	131,561	45,354	34.5	5,863	4.5	39,733
American Re-Insurance	388	—	11,422	4,691	41.1	—	—	4,965
Associated Indemnity	—	—	359,903	376,759	104.7	11,194	3.1	84,693
Bankers Indemnity	54	—	66,050	33,511	50.7	7,144	10.8	40,316
Benefit Association of Railway Employees	697	848	4,586,417	3,306,250	72.1	57,723	1.3	1,568,611
Car and General (U. S. Branch)	—	—	325	64	19.7	16	5.0	132
Central Surety and Insurance	35	—	16,240	5,886	36.2	406	2.5	8,689
Century Indemnity	35,383	12,210	618,751	570,274	92.2	38,768	6.3	274,184
Columbia Casualty	8,287	1,506	108,454	34,692	32.0	3,676	3.4	56,669
Commercial Casualty	258,988	139,861	3,385,610	1,537,427	45.4	225,790	6.7	1,450,658
Connecticut General Life, Acc. Dept.	237,383	123,644	3,473,573	1,922,376	55.3	77,767	2.2	1,349,984
Continental Casualty	138,859	65,440	8,774,262	4,422,371	50.4	410,078	4.7	3,806,007
Eagle Indemnity	8,718	3,056	97,677	47,164	48.3	3,926	4.0	49,995
Totals — Miscellaneous Companies								

Employers' Liability (U. S. Branch)	130,190	50,885	202,438	38.7	19,539	263,718	3.7	50.5
Employers' Reinsurance	12,378	270,852	145,116	51.9	6,238	133,163	2.2	47.6
Equitable Life, Acc. Dept.	331,774	8,972,131	7,235,817	80.7	70,994	1,469,865	0.6	16.4
European General Reinsurance (U. S. Branch)	63,319	1,294,345	639,904	49.4	20,903	606,276	1.6	46.8
Excess of America	79	2,540	2,167	85.3	118	1,197	4.7	47.1
Federal Life and Casualty	44,611	15,294	509,486	38.3	91,360	720,395	6.9	54.2
Fidelity and Deposit	29,794	13,898	623,118	42.3	78,174	812,788	5.3	55.2
Fidelity and Indemnity	—	—	—	—	—	—	—	—
Fremar's Fund Indemnity	1,262	102	317,607	43.8	16,049	165,126	5.1	52.0
General Accident Fire and Life (U. S. Branch)	57,587	25,244	1,335,438	43.0	57,632	744,485	4.3	55.8
General Reinsurance	28,177	13,397	499,724	50.9	6,692	243,471	1.3	48.7
Glens Falls Indemnity	2,933	1,827	254,148	44.3	19,319	169,897	6.9	60.2
Globe Indemnity	36,482	16,427	433,063	17.5	15,477	226,764	3.6	52.4
Great American Indemnity	5,730	2,451	203,149	53.0	12,602	105,769	6.2	52.1
Hartford Accident and Indemnity	44,921	13,081	1,315,022	49.3	53,147	702,403	4.0	53.4
Home Indemnity	39	—	500	143.7	33.7	136	38.8	38.8
Indemnity of North America	33,634	26,111	552,705	51.1	21,414	266,903	3.9	48.3
London & Lancashire Indemnity	14,969	318,352	129,517	40.7	9,418	178,698	3.0	56.1
London Guarantee and Accident (U. S. Branch)	7,635	1,481	189,110	35.5	16,268	92,367	8.6	48.6
Lombard Casualty	43,330	409,680	176,741	35.4	24,936	147,825	5.0	29.6
Maryland Casualty	64,124	28,969	1,434,362	46.6	66,244	704,332	4.6	49.1
Merchants Mutual Casualty	1,468	1,261	33,507	43.1	6,526	19,803	8.4	25.5
Metropolitan Casualty	57,926	23,720	514,863	41.3	80,983	597,253	6.5	47.9
Metropolitan Life, Acc. Dept.	1,026,109	508,880	16,144,393	60.6	630,855	4,787,014	2.4	18.0
Mutual Benefit Health and Accident	44,618	22,518	17,173,766	57.3	229,280	7,095,556	1.3	41.3
National Accident and Health	54,713	21,548	9,847,983	35.6	4,056	642,327	0.4	59.4
National Casualty	294,650	119,402	3,559,212	35.6	115,553	1,560,494	3.3	43.8
New Amsterdam Casualty	4,649	306,268	1,756,583	29.0	16,624	2,724,551	5.4	56.7
North American Indemnity	178,139	47,404	1,744,590	37.7	81,960	2,724,551	1.6	58.8
North Union Indemnity	80	29,841	1,361	25.7	1,739	13,277	7.6	58.1
Ocean Accident and Guarantee (U. S. Branch)	43,826	22,996	641,848	44.5	17,444	302,979	2.7	47.2
Ohio Casualty	62,651	80,283	28,572	31.2	8,280	39,964	47.1	47.0
Phoenix Casualty	4,194	21,049	138,410	64.4	2,420	101,111	1.1	47.0
Preferred Indemnity	47,912	15,145	90,329	38.0	14,659	123,229	51.8	51.8
Protective Indemnity	314	58,849	219,352	42.3	46,298	309,997	59.8	59.8
Prudential, Acc. Dept.	56,159	38,773	2,146,042	31.2	41,289	6,160	1.1	48.1
Royal Indemnity	28,789	13,734	154,702	50.1	14,799	871,409	24.0	58.1
Saint Paul-Mercury Indemnity	1,863	699	7,638	26.7	2,278	176,425	4.0	77.5
Security Mutual Casualty	261	—	7,793	66	51	22,153	8.0	51.1
Shelby Mutual Plate Glass and Casualty	—	7,123	3,095	43.4	96	3,866	0.9	50.1
Standard Accident	15,937	12,296	573,306	50.4	81,526	611,249	7.2	53.7
Standard Surety & Casualty	12,094	4,536	39,065	36.9	1,064	42,365	1.0	40.0
Sun Indemnity	6,094	1,923	136,589	44.5	6,148	61,283	4.5	45.2
Travelers, Acc. Dept.	847,375	325,387	10,456,998	53.6	761,219	7,051,735	3.0	36.1
Union Mutual Life, Acc. Dept.	156,904	84,239	472,046	46.0	31,261	2,984,608	60.3	60.3
United Life and Accident, Acc. Dept.	12,138	8,744	170,355	69.3	4,335	18,955	18.0	18.0
United States Casualty	17,620	5,787	362,863	47.8	23,971	141,336	6.8	40.1
United States Fidelity and Guaranty	60,485	21,877	1,130,660	45.1	96,065	513,174	8.5	45.6

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
ACCIDENT AND HEALTH—Contc. <i>Companies of Other States and United States Branches—Contc.</i>									
United States Guarantee	\$817	—	\$16,829	\$8,020	47.7	\$74	.4	\$7,155	44.5
Utica Mutual	—	—	2,256	362	16.1	53	2.3	278	12.3
Washington National, Acc. Dept.	136,557	\$87,562	6,920,201	3,206,903	46.3	38,392	.6	3,072,667	44.4
Yorkshire Indemnity	—	—	2,619	1,357	51.8	154	5.9	1,301	49.7
Zurich (U. S. Branch)	46,440	29,556	1,939,081	1,069,389	55.2	171,924	8.9	446,339	23.0
Totals — Companies of Other States and United States Branches	\$5,409,603	\$2,552,102	\$148,960,007	\$84,408,836	56.7	\$4,395,358	3.0	\$52,457,213	35.2
Grand Totals	\$7,386,653	\$3,398,218	\$169,923,863	\$95,606,509	56.3	\$4,827,222	2.8	\$60,685,780	35.7
AUTOMOBILE LIABILITY <i>Massachusetts Companies</i>									
American Employers'	\$680,539	\$407,345	\$2,182,447	\$1,177,932	54.0	\$182,872	8.4	\$816,177	27.4
American Mutual Liability	663,606	354,097	3,171,790	1,625,547	51.3	288,888	9.1	773,843	24.4
American Policyholders'	610,791	344,521	791,685	439,608	55.5	138,910	17.6	78,227	9.9
Eastern Mutual	74,437	138,288	215,620	158,226	73.4	22,473	10.4	47,806	22.2
Electric Mutual Liability	7,730	411	59,523	—479	—	11,258	18.9	1,237	2.1
Federal Mutual Liability	10,180	5,724	10,341	7,338	71.0	845	8.2	2,353	22.7
Liberty Mutual	4,673,891	2,166,936	9,896,248	5,432,749	54.9	870,520	8.8	1,582,703	16.0
Massachusetts Bonding and Insurance	1,653,997	1,066,028	3,591,609	1,953,179	50.4	406,524	11.3	1,313,746	36.6
New England Casualty	1,008	100	2,021	963	47.7	1,521	75.3	13,171	651.8
Service Mutual Liability	110,302	163,277	110,302	83,828	76.0	34,965	31.7	16,733	15.2
Transportation Mutual	114,527	50,540	114,527	4,673	4.1	26,664	23.3	2,292	2.0
United States Mutual Liability	21,575	6,259	21,575	1,961	9.1	4,840	22.4	1,198	5.6
Totals — Massachusetts Companies	\$8,622,583	\$4,703,526	\$20,167,688	\$10,885,525	53.8	\$1,990,280	9.9	\$4,649,486	23.1
<i>Companies of Other States and United States Branches</i>									
Accident and Casualty (U. S. Branch)	\$413,900	\$138,678	\$1,324,911	\$744,341	56.2	\$130,539	9.9	\$756,082	57.1
Aetna Casualty and Surety	1,140,277	501,604	9,632,529	3,909,101	40.6	1,088,747	11.3	4,084,549	42.4
Aetna Life, Acc. Dept.	—236	6,515	189,811	—340,215	—	53,105	28.0	7,138	3.8
American Automobile	357,384	177,795	10,125,006	4,674,856	46.2	1,150,396	11.4	3,630,960	35.9
American Fidelity and Casualty	155,311	109,781	3,095,616	1,716,285	55.4	313,174	10.1	875,028	28.3
American Guarantee and Liability	—	—	—	—	—	—	—	100	—
American Motorists	798,246	413,542	3,417,466	1,707,289	50.0	373,107	10.9	908,722	26.6
American Re-Insurance	38,068	3,357	696,954	254,299	36.5	—	—	285,170	40.9

American Surety	289	—	1,056,025	412,717	39.1	136,988	13.0	521,512	49.4
Associated Indemnity	—	—	154,300	140,506	30.9	297,320	4.9	186,263	41.0
Bankers Indemnity	397	—	1,361,406	418,607	32.7	153,523	11.1	284,856	32.7
Car and General (U. S. Branch)	657,721	398,591	2,032,339	1,978,736	92.9	223,940	11.1	751,233	30.9
Century Indemnity	24,248	67,632	2,028,816	1,071,429	52.0	204,020	13.0	926,094	30.9
Central Indemnity	766,398	457,926	2,844,066	1,107,792	47.8	221,922	12.7	925,915	30.9
Columbia Casualty	147,005	58,026	843,375	1,403,305	47.8	604,389	12.4	356,441	42.5
Commercial Casualty	265,987	164,436	2,718,615	1,850,363	43.7	351,238	12.9	1,154,196	42.5
Connecticut Indemnity	336	—	590,608	2,207,322	45.7	47,178	8.0	246,216	37.2
Continental Casualty	310,301	215,235	5,256,068	2,204,019	45.7	623,406	12.0	1,953,763	37.2
Eagle Indemnity	71,489	9,593	1,454,367	883,369	61.9	322,445	9.2	480,380	35.7
Employers Liability (U. S. Branch)	2,924,740	1,530,889	7,017,159	3,252,882	46.9	709,887	10.1	2,906,753	35.7
Employers Mutual Liability of Wisconsin	15,120	—	1,305,787	1,305,787	54.7	133,398	10.2	175,117	13.4
Employers Reinsurance	165,814	98,903	3,861,581	1,287,207	33.4	199,411	5.2	2,091,070	54.1
European General Reinsurance (U. S. Branch)	134,864	57,138	3,213,191	250,004	23.4	141,005	9.4	1,761,489	54.8
Excess of America	105,128	271,308	756,432	491,919	22.9	175,206	9.7	340,439	45.0
Factory Mutual Liability	812,668	274,169	2,143,355	2,286,122	43.3	647,676	12.3	471,569	22.0
Fidelity and Casualty	251,189	200,694	5,268,627	2,828,695	33.9	204,712	13.2	2,160,796	41.0
Fireman's Fund Indemnity	13,034	4,335	1,549,574	523,695	34.0	1,005,375	12.2	662,240	42.7
General Accident Fire and Life (U. S. Branch)	422,050	182,520	8,265,275	2,808,960	34.0	91,422	9.0	2,904,723	35.1
General Reinsurance	25,452	32,945	1,710,626	462,033	27.0	154,422	9.0	779,477	45.6
Glens Falls Indemnity	130,040	100,237	1,941,018	889,202	45.8	218,381	11.3	885,942	45.6
Globe Indemnity	746,185	358,074	5,323,107	2,707,503	50.9	509,143	9.6	1,828,638	34.4
Great American Indemnity	663,320	397,069	2,968,991	1,381,376	46.5	300,001	10.1	1,150,897	38.8
Hardware Mutual Casualty	929,572	440,285	5,094,028	2,170,191	42.6	535,416	10.9	1,190,537	23.4
Hartford Accident and Indemnity	352,767	504,649	10,076,951	5,305,714	52.7	942,581	9.4	3,834,927	38.1
Home Indemnity	364,188	283,410	1,929,653	1,964,725	49.9	221,649	11.5	682,322	35.4
Indemnity of North America	179,671	99,711	3,493,007	1,497,414	42.9	416,805	11.9	1,501,808	43.0
Interboro Mutual Indemnity	225	—	707,329	197,847	28.0	80,050	11.2	100,691	14.2
London & Lancashire Indemnity	157,701	123,770	1,048,895	509,904	48.6	112,360	10.7	459,917	43.9
London Guarantee and Accident (U. S. Branch)	156,176	85,779	1,576,508	808,220	51.3	216,381	13.7	552,966	35.1
Lombard Mutual Casualty	2,974,973	1,474,428	12,467,693	5,850,102	46.9	1,285,165	10.3	3,354,550	26.9
Maryland Casualty	387,563	431,676	5,343,740	2,306,970	43.1	737,624	13.8	1,923,933	36.0
Merchants Mutual Casualty	681,794	338,601	2,534,470	1,314,578	51.9	337,781	13.3	989,055	23.2
Metropolitan Casualty	485,780	216,420	3,118,088	1,584,045	50.8	356,608	11.4	1,283,044	41.2
National Casualty	20,025	8,516	390,170	191,441	49.1	47,538	12.2	160,831	41.2
National General Mutual Liability	282,424	124,732	1,153,905	448,603	38.9	130,470	11.3	273,661	23.7
New Amsterdam Casualty	289,127	204,406	3,128,088	1,725,209	55.2	360,091	11.5	1,243,445	39.8
New York Casualty	—	—	110,114	71,682	65.1	29,078	26.4	38,562	35.0
New York Casualty	2,519	—	658,745	303,997	46.2	96,888	14.7	265,921	40.4
Norwich Union Indemnity	—	—	97,241	9,825	10.1	14,024	15.7	50,233	51.7
Ocean Accident and Guarantee (U. S. Branch)	151,672	73,290	1,629,404	701,446	43.0	215,903	13.3	659,861	40.5
Ohio Casualty	—	—	3,454,887	1,395,400	40.4	384,740	11.1	1,464,278	42.4
Peerless Casualty	1,540	3,009	275,680	111,542	40.5	10,930	4.0	114,123	41.4
Phoenix Indemnity	158,477	76,309	1,033,600	526,560	50.9	106,920	10.3	389,089	37.7
Preferred Accident	505,925	259,526	2,792,456	1,249,614	44.8	408,291	14.6	1,091,089	39.1
Protective Indemnity	86,769	35,052	371,744	165,495	43.7	43,664	11.7	140,508	37.8
Royal Indemnity	609,002	288,136	4,005,293	2,022,371	50.5	415,023	10.4	1,359,984	34.0
Saint Paul-Mercury Indemnity	157	—	2,101,264	1,119,412	53.3	287,753	13.7	862,333	41.0
Seaboard Surety	—	—	196	117	60.0	—	—	78	—
Security Mutual Casualty	56,891	31,797	347,145	134,232	38.7	30,928	8.9	63,505	18.3

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
AUTOMOBILE LIABILITY—Con.									
<i>Companies of Other States and United States Branches—Con.</i>									
Shelby Mutual Plate Glass and Casualty	—	—	\$602,780	\$292,454	48.5	\$82,125	13.6	\$217,811	36.1
Standard Accident	\$544,781	\$219,788	3,596,316	1,431,936	39.8	562,956	15.7	1,369,378	38.1
Standard Surety & Casualty	1,023	2,150	1,225,213	583,131	47.6	155,572	12.7	500,300	40.8
Sun Indemnity	56,484	30,906	1,013,439	545,660	53.8	145,494	14.4	337,176	33.3
Travelers Indemnity	12	—	1,513,210	800,365	52.9	147,043	9.7	700,736	46.3
Travelers, Acc. Dept.	2,650,195	1,165,429	14,507,783	5,484,986	37.8	1,589,806	11.0	5,493,956	37.9
United States Casualty	644	—	1,570,681	660,528	42.1	193,074	12.3	544,281	34.7
United States Fidelity and Guaranty	482,495	296,817	6,480,457	3,107,842	48.0	854,541	13.2	2,418,939	37.3
United States Guarantee	19,865	19,352	1,666,401	658,156	39.5	146,066	8.8	691,708	41.5
Utica Mutual	591,367	292,880	2,468,268	1,102,779	44.7	243,779	9.9	698,410	28.3
Yorkshire Indemnity	—	—	273,617	131,164	47.9	32,303	11.8	114,738	41.9
Zurich (U. S. Branch)	90,689	38,411	3,879,539	1,962,708	50.6	533,544	13.8	1,458,097	37.6
Totals—Companies of Other States, etc.	\$25,630,353	\$13,190,027	\$201,671,258	\$89,892,060	44.6	\$22,415,715	11.1	\$74,161,949	36.8
Grand Totals	\$34,252,936	\$17,893,553	\$221,838,946	\$100,777,585	45.4	\$24,405,995	11.0	\$78,811,435	35.5
LIABILITY OTHER THAN AUTO									
<i>Massachusetts Companies</i>									
American Employers'	\$170,799	\$77,030	\$815,327	\$379,569	46.6	\$69,335	8.5	\$413,411	50.7
American Mutual Liability	164,601	63,614	1,818,043	708,940	39.0	158,488	8.7	327,793	18.0
American Policyholders'	533	—	15,000	7,585	50.6	1,908	12.7	8,881	59.2
Arrow Mutual Liability	4,127	—	4,600	1,148	25.0	96	—	250	5.4
Eastern Mutual	35	—	35	—	—	—	—	—	1.1
Electric Mutual Liability	1,980	—	11,600	2,580	22.2	1,892	16.3	307	2.6
Federal Mutual Liability	3,548	1,125	3,216	—	—	—	—	1,003	31.2
Liberty Mutual	534,706	209,091	3,934,013	1,595,042	40.5	507,374	12.9	720,273	18.3
Massachusetts Bonding and Insurance	185,345	115,869	1,634,682	673,087	41.2	187,162	11.4	706,134	43.2
New England Casualty	1,477	—	803	—	—	2,046	254.9	9,936	1238.0
Service Mutual Liability	1,428	750	1,469	604	41.1	354	24.1	185	12.6
United States Mutual Liability	251	—	251	—	—	—	—	—	—
Total—Massachusetts Companies	\$1,008,830	\$467,479	\$8,239,039	\$3,368,536	40.9	\$928,625	11.3	\$2,188,173	26.6
<i>Companies of Other States and United States Branches</i>									
Accident and Casualty (U. S. Branch)	\$70,996	\$6,265	\$151,088	\$43,416	28.7	\$17,226	11.4	\$118,500	78.4
Aetna Casualty and Surety	258,565	21,463	5,517,480	1,891,625	34.3	817,801	14.8	2,892,524	52.4

Aetna Life, Acc. Dept.	11,711	41,280	363,904	-397,065	173,342	47.6	36,584	10.1
American Motorists	16,094	1,302	223,539	32,977	14,999	6.7	90,427	40.5
American Re-Insurance	6,890	272,041	272,041	48,589	17.9		140,260	51.6
American Surety	16,205	3,270	323,520	42.4	116,925	15.3	400,169	52.5
Associated Indemnity	8,875	4,663	518,489	256,280	49.4	52,706	134,491	29.8
Bankers Indemnity	590	75	940,990	318,508	33.9	137,583	486,039	51.7
Car and General (U. S. Branch)	32,671	13,436	309,276	79,521	25.7	32,886	123,079	41.9
Central Surety and Insurance	-	-	489,156	225,085	46.0	39,993	190,553	38.9
Century Indemnity	154,693	46,734	1,153,210	322,182	27.9	146,781	565,381	49.0
Columbia Casualty	33,923	6,748	393,693	159,166	40.4	157,972	206,342	42.4
Commercial Casualty	34,783	11,607	907,074	472,966	52.1	108,726	493,355	50.0
Connecticut Indemnity	348	-	7,088	4,253	60.0	111	2,955	17.6
Continental Casualty	113,553	39,187	2,103,372	699,711	33.3	316,480	1,031,167	41.7
Eagle Indemnity	4,557	1,603	628,057	205,488	32.7	75,826	103,117	12.1
Employers' Liability (U. S. Branch)	853,143	370,005	3,941,584	1,851,493	47.0	426,580	273,034	43.8
Employers' Mutual Liability of Wisconsin	2,857	548	926,192	204,743	31.8	62,703	188,419	47.7
Europe Re-Insurance	2,803	66,120	210,643	20,643	31.5	32,581	185,090	16.0
European General Reinsurance (U. S. Branch)	21,915	596,735	143,510	143,510	24.0	14,587	335,185	59.1
Excess of America	1,723	121,150	66,254	66,254	54.7	6,383	349,533	58.6
Excess Mutual Liability	2,968	6,925	2,454	2,454	35.4		49,401	40.8
Fidelity and Casualty	43,254	30	1,099,338	33.7	421,569	13.0	1,629,689	50.7
Fidelity and Casualty	2,926	515	981,214	283,444	28.9	142,681	504,697	51.4
Fire and Marine Insurance (U. S. Branch)	95,037	30,655	1,659,811	473,063	28.5	263,154	775,277	46.7
General Accident Fire and Life (U. S. Branch)	9,834	-112	581,949	-16,041		149,172	314,140	54.0
General Reinsurance	36,326	12,457	1,139,972	339,326	28.9	149,172	626,495	55.0
Globe Indemnity	131,206	34,286	2,333,226	792,655	34.0	269,554	1,056,758	45.3
Globe Indemnity	55,645	37,023	1,560,114	551,983	35.4	170,975	739,045	47.4
Great American Indemnity	50,443	5,710	507,771	185,894	36.6	141,875	142,739	28.1
Harvard Mutual Casualty	169,549	38,050	5,442,911	2,315,484	42.5	743,438	2,516,215	46.2
Hartford Accident and Indemnity	30,429	23,515	380,344	163,104	42.9	96,578	191,520	50.3
Honolulu Indemnity	52,847	17,070	2,454,040	711,778	29.0	337,221	1,237,561	52.9
Indemnity of North America	91		160,949	95,287	15.7	71,286	19,001	11.8
Interborough Mutual Indemnity	22,010	37,802	575,554	326,519	56.7	57,440	270,109	46.9
London and Lancashire Indemnity	34,717	11,128	1,040,892	275,245	26.4	152,897	478,440	46.0
London Guarantee and Accident (U. S. Branch)	178,865	42,943	1,771,952	565,851	31.9	173,860	605,193	34.2
Managers' Mutual Casualty	100,740	47,077	2,882,329	914,757	31.7	391,727	1,188,832	41.3
Maryland Casualty	162,785	24,317	939,041	334,984	35.7	85,039	511,180	54.4
Medical Protective	8,713	2,274	120,482	6,941	5.9	9,132	50,123	41.6
Merchants Mutual Casualty	76,600	17,959	1,110,817	491,041	44.2	149,617	512,541	46.1
Metropolitan Casualty	24,390	3,932	52,278	52,278	33.5	27,308	79,035	50.4
National Casualty	48,558	19,392	2,348,975	340,019	14.5	212,495	191,418	46.5
New Amsterdam Casualty	4,833	4,181	386,833	160,019	41.4	65,371	1,088,948	48.2
New York Casualty	17		32,031	11,690		177,917	21,848	68.2
New York Union Indemnity	37,821	8,493	1,152,794	526,845	45.7	33,079	573,795	49.8
Ohio Accident and Guarantee (U. S. Branch)	-	-	384,545	157,930	40.9		169,610	44.1
Ohio Casualty	1,156	-	8,603	17,633	53.9		3,952	3.9
Peerless Casualty	32,738	4,936	679,192	174,779	25.8		275,694	40.6
Phoenix Indemnity	69,510	10,711	4,575	4,575	21.4	1,139	121,230	55.8
Preferred Accident	1,335	17,823	11,331	4,331	32.6	212,211	8,789	49.3
Protective Indemnity	43,430	1,884,394	613,294	613,294	46.5		875,734	46.5
Royal Indemnity	1,685	1,486	1,185,021	550,261	46.4	176,445	514,459	43.4
Saint Paul-Mercury Indemnity	-	-	-	-	-	-	-	-

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
WORKMEN'S COMPENSATION—Con.								
<i>Companies of Other States and United States Branches—Con.</i>								
Phoenix Indemnity	\$21,073	\$17,024	\$864,741	465,533	48.3	69,148	7.2	331,088
Preferred Accident	—	—	32,728	25,405	77.6	2,030	6.2	18,929
Royal Indemnity	125,824	61,602	3,520,979	1,903,735	54.1	285,513	8.1	1,111,547
Saint Paul-Mercury Indemnity	—	—	927,951	449,583	48.4	—	8.7	315,456
Seaboard Surety	—	—	1,979	1,286	65.0	—	—	792
Security Mutual Casualty	109,826	44,449	1,511,309	753,823	49.9	119,104	7.9	112,097
Standard Accident	87,843	43,712	3,936,953	1,898,765	48.2	343,137	8.7	1,311,844
Standard Surety & Casualty	—208	7,657	716,844	352,341	49.2	76,008	10.6	239,344
Sun Indemnity	9,129	3,858	689,996	366,572	53.1	73,108	10.6	207,616
Travelers Indemnity	—	—	1,596,485	887,024	55.6	115,457	7.2	627,476
Travelers, Acc. Dept.	—	—	16,794,329	8,584,052	51.1	1,261,506	7.5	5,815,739
United States Casualty	5,076	4,013	2,283,404	1,684,797	73.7	284,903	12.5	708,981
United States Fidelity and Guaranty	89,847	55,725	7,433,856	3,863,497	52.0	789,241	10.6	2,523,005
United States Guarantee	931	—	45,386	60,895	134.2	16,753	36.9	18,455
Utica Mutual	10,123	3,823	3,043,585	1,410,939	46.4	265,999	8.7	518,489
Zurich (U. S. Branch)	87,278	32,773	4,503,402	2,761,469	61.3	531,352	11.8	1,570,962
Totals—Companies of Other States, etc.	\$6,269,524	\$3,281,304	\$157,637,658	\$83,270,700	52.8	\$14,082,109	8.9	\$49,102,633
Grand Totals	\$13,844,603	\$7,189,156	\$208,327,893	\$111,288,550	53.4	\$17,618,615	8.5	\$57,312,887
FIDELITY								
<i>Massachusetts Companies</i>								
American Employers'	\$39,044	\$8,527	\$243,384	\$42,059	17.5	\$6,260	2.6	\$111,224
American Mutual Liability	23,056	3,519	129,895	110,075	85.2	11,920	9.2	37,371
Liberty Mutual	134,000	22,060	536,314	255,145	47.6	36,284	6.8	121,308
Massachusetts Bonding and Insurance	152,792	27,245	1,069,926	163,869	15.3	126,947	11.9	459,280
New England Casualty	1,422	3	421	205	48.9	8	1.8	540
Totals—Massachusetts Companies	\$350,914	\$61,354	\$1,979,940	\$572,354	28.9	\$181,419	9.2	\$729,723
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch)	—	—	\$4,988	\$1,902	38.1	\$578	11.6	\$4,639
Aetna Casualty and Surety	\$596	\$14,113	2,017,210	666,551	33.0	176,055	8.7	987,259
American Bonding	89,552	—	—	—	—	—	—	—20,780
American Guarantee and Liability	440	—	16,201	10,104	62.4	2,157	13.3	26,639
Totals—Companies of Other States and United States Branches	—	—	—	—	—	—	—	—
Grand Totals	\$4,000,000	\$1,000,000	\$10,000,000	\$3,000,000	30.0	\$1,000,000	10.0	\$3,000,000

American Motorists	513	23,049	9,124	39.6	879	3.8	8,194	35.5
American Re-Insurance	17,939	417,688	146,142	34.9	—	—	235,184	56.3
American Surety	130,085	3,795,562	709,357	18.7	234,451	6.2	2,078,463	54.7
Associated Indemnity	—	14,645	241	1.6	178	1.2	10,586	72.3
Bankers Indemnity	22	719	1,944	270.2	333	46.3	30	4.2
Car and General (U. S. Branch)	—	—	1,088	243.6	27	2.5	633	58.2
Central Surety and Insurance	6,766	147,992	79,958	54.0	10,203	6.9	60,228	40.7
Century Indemnity	40,802	303,315	52,308	17.3	28,867	9.5	149,745	49.4
Columbia Casualty	4,346	194,766	27,132	13.9	10,102	5.2	90,813	46.6
Commercial Casualty	2,651	200,093	14,988	7.5	16,836	8.4	112,534	56.2
Continental Casualty	2,540	592,405	199,281	33.6	47,210	8.0	285,168	48.1
Eagle Indemnity	3,820	141,564	24,043	17.0	12,150	8.6	60,786	43.0
Employers' Liability (U. S. Branch)	115,406	27,892	77,749	15.3	22,653	4.5	264,050	52.0
Employers' Reinsurance	23,775	358,396	98,563	27.5	7,520	2.1	210,818	58.8
European General Reinsurance (U. S. Branch)	50,018	947,592	234,879	24.8	22,948	2.4	456,141	51.4
Excess of America	131	35,130	24,876	70.8	3,568	10.2	13,650	38.9
Fidelity and Casualty	9,919	2,006,477	454,280	22.6	112,659	5.6	1,030,382	51.4
Fidelity and Deposit	143,111	5,314,643	1,160,643	21.9	382,573	7.2	3,065,327	57.6
Fireman's Fund Indemnity	1,302	232,502	68,131	29.3	8,127	3.5	115,692	49.8
General Reinsurance	17,730	547,418	70,603	12.9	13,715	2.5	333,741	61.0
Glens Falls Indemnity	2,432	215,006	24,059	11.2	24,558	11.4	109,725	51.0
Globe Indemnity	18,808	677,862	125,920	18.6	95,966	14.2	307,933	45.4
Great American Indemnity	2,903	382,206	136,487	35.7	21,692	5.7	178,640	46.7
Guarantee Co. of North America (U. S. Branch)	11,660	162,151	43,854	27.0	2,302	1.4	89,554	55.2
Hartford Accident and Indemnity	62,365	2,289,405	710,832	31.1	163,509	7.1	996,527	43.5
Home Indemnity	14,319	263,939	66,300	25.1	17,784	6.7	107,410	40.7
Indemnity of North America	10,934	1,313,065	307,849	23.4	76,326	5.8	633,695	48.3
International Fidelity	—	110,924	13,654	12.3	—	—	61,650	55.6
London & Lancashire Indemnity	766	43,117	17,879	41.5	9,339	21.7	20,375	47.3
London Guaratee and Accident (U. S. Branch)	—	274	—	—	252	92.2	—	—
Lum-er's Mutual Casualty	2,527	83,755	33,970	40.5	4,753	5.7	18,014	21.5
Maryland Casualty	50,470	1,530,695	331,587	24.9	152,640	10.0	669,633	43.8
Metropolitan Casualty	3,404	124,481	39,336	31.6	13,190	9.0	63,667	51.1
National Casualty	131	22,509	15,632	69.5	2,023	9.0	10,778	47.9
National Surety Corp.	83,416	3,872,727	781,403	20.2	244,557	6.3	2,100,214	54.2
New Amsterdam Casualty	48,816	1,079,948	172,616	16.0	64,985	6.0	512,460	47.5
New York Casualty	10,800	464,707	103,545	22.3	24,189	5.2	191,437	41.2
Ocean Accident and Guarantee (U. S. Branch)	2,092	275,325	64,089	23.3	16,289	5.9	111,659	40.6
Ohio Casualty	—	224,288	57,006	25.4	24,749	11.0	102,867	45.9
Peerless Casualty	2,667	37,786	5,792	15.3	596	1.6	7,996	21.2
Preferred Accident	7,519	123,035	39,628	32.2	58,190	11.8	58,190	47.3
Royal Indemnity	18,314	562,218	108,972	19.4	50,481	9.0	248,314	44.2
Saint Paul-Mercury Indemnity	4,132	467,061	70,106	15.0	20,432	4.3	186,873	40.0
Seaford Surety	7,857	274,957	93,251	33.9	28,263	10.3	137,479	50.0
Seaford Surety	507	4,670	6,852	146.7	473	10.1	2,257	48.3
Security Mutual Casualty	1,097	4,670	6,852	146.7	473	10.1	2,257	48.3
Standard Accident	3,412	730,238	176,596	24.2	62,771	8.6	389,383	53.3
Standard Surety & Casualty	641	69,286	11,024	15.9	4,227	6.0	43,309	62.5
Sun Indemnity	15	41,628	4,579	11.0	4,334	9.4	13,249	31.8
Travelers Indemnity	940	21,564	9,540	44.2	775	3.6	44,695	207.3
United States Casualty	3,697	134,048	52,540	39.2	3,818	2.9	74,069	55.3

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE		
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
FIDELITY—Con.									
Companies of Other States and United States Branches—Con.									
United States Fidelity and Guaranty	\$58,093	\$6,281	\$3,755,039	\$742,100	19.8	\$266,745	7.1	\$1,730,389	46.1
United States Guarantee	121,443	9,985	706,637	179,450	25.4	9,221	1.3	353,023	50.0
Yorkshire Indemnity	5,189	—25	96,474	18,282	19.0	749	0.8	61,654	63.9
Total—Companies of Other States, etc.	\$1,251,494	\$198,279	\$37,981,966	\$8,748,543	23.0	\$2,542,314	6.7	\$19,216,996	50.6
Grand Totals	\$1,602,408	\$259,633	\$39,961,906	\$9,321,097	23.3	\$2,723,733	6.8	\$19,946,719	49.9
SURETY									
Massachusetts Companies									
American Employers	\$40,071	\$2,816	\$264,267	\$53,979	20.4	\$16,546	6.3	\$152,126	57.6
American Mutual Liability	755	—	1,782	—	—	—	—	481	27.0
Liberty Mutual	4,250	—	4,155	397	9.6	—	—	911	21.9
Massachusetts Bonding and Insurance	102,900	17,418	1,081,295	335,349	31.0	124,202	11.5	463,768	42.9
New England Casualty	—	—	1,758	1,192	67.8	8	0.5	11,202	637.2
Totals—Massachusetts Companies	\$147,976	\$20,234	\$1,353,257	\$390,917	28.9	\$140,756	10.1	\$628,488	46.4
Companies of Other States and United States Branches									
Accident and Casualty (U. S. Branch)	\$3,044	—	\$6,599	\$1,522	23.1	\$336	5.1	\$4,690	71.1
Aetna Casualty and Surety	162,507	\$30,420	3,210,512	477,707	14.9	193,824	6.0	1,820,437	56.7
American Bonding	—	—	—	—	—	—	—	11,879	—
American Credit	117	—	1,220	—	—	—	—	—	—
American Motorists	3,159	—	14,429	5,762	39.9	467	3.2	5,851	40.6
American Re-Insurance	13	—	748,232	168,053	22.5	—	—	524,075	70.0
American Surety	24,947	12,587	2,573,035	352,580	13.7	268,965	10.5	1,677,568	65.2
Associated Indemnity	56,167	—	13,779	3,628	26.3	1,068	7.7	9,923	72.1
Bankers Indemnity	—	—174	143	—8,783	—	772	540.1	5	3.4
Car and General (U. S. Branch)	110	—	1,167	—	—	15	1.3	750	64.2
Central Surety and Insurance	3,410	—	406,171	49,683	12.2	12,833	3.2	227,415	55.9
Century Indemnity	86,471	28,054	566,117	129,380	22.9	50,920	9.0	290,214	51.3
Columbia Casualty	4,659	—235	9,252	11,491	4.2	11,491	5.2	107,486	48.5
Commercial Casualty	3,241	—	121,012	37,093	30.7	12,702	10.5	82,392	68.1
Continental Casualty	15,884	6,105	1,095,008	222,075	20.3	100,963	9.2	589,727	53.9
Eagle Indemnity	1,714	—53	73,144	—11,531	—	8,568	11.7	40,836	55.8
Employers' Liability (U. S. Branch)	42,001	35,817	227,566	84,304	37.1	17,114	7.5	132,075	58.0

Employers Reinsurance	3,277	23,100	466,305	16,767	3.6	5,866	1.3	388,979	83.4
European General Reinsurance (U. S. Branch)	35,484	—	1,121,046	583,162	47.5	63,046	5.3	566,535	50.5
Excess of America	2,416	—	1,176,319	50,940	28.9	8,936	5.1	97,550	59.6
Fidelity and Casualty	13,100	803	349,623	349,623	20.4	139,113	8.1	963,567	56.2
Fidelity and Deposit	127,337	50,168	3,914,104	185,897	4.8	371,943	9.7	2,530,158	64.6
Fireman's Fund Indemnity	5,502	—	322,368	6,911	13.3	15,288	4.7	300,008	59.3
General Reinsurance	29,475	9,147	792,377	268,580	33.9	13,110	1.0	416,113	52.5
Glen Falls Indemnity	10,054	385	824,061	140,037	17.7	76,615	9.3	50,550	60.9
Globe Indemnity	17,611	—	562,106	137,481	13.3	95,758	17.6	486,051	86.6
Great American Indemnity	5,215	3,340	675,109	89,875	13.3	51,057	7.4	377,017	55.4
Guarantee Co. of North America (U. S. Branch)	2,604	—	45,529	6,695	4.6	2,035	1.4	104,128	68.8
Hartford Accident and Indemnity	69,805	23,092	2,833,805	191,071	6.7	298,957	19.5	1,505,326	53.1
Home Indemnity	21,208	—	98,328	1,015	1.0	6,845	9.3	62,845	62.9
Indemnity of North America	18,592	—	879,416	—	15.9	120,755	13.7	532,908	60.6
International Fidelity	75	—	7,659	—	15.9	—	—	532,908	72.2
London & Lancashire Indemnity	5,395	71	172,335	46,002	—	24,178	14.0	89,916	47.0
London Guarantee and Accident (U. S. Branch)	422	—	15,348	—	40.0	607	4.0	3,200	20.9
Lumbermens Mutual Casualty	438	—	2,772	3,210	35.1	90	3.9	1,428	51.5
Maryland Casualty	145,573	46,099	2,744,974	962,213	35.1	294,536	10.7	1,953,551	40.3
Metropolitan Casualty	6,630	2,395	165,088	—	13.4	27,693	16.4	97,030	52.8
National Casualty	2,052	—	36,755	4,924	13.4	4,396	12.0	27,033	54.5
National Surety Corp.	55,270	5,657	3,361,235	335,166	10.0	377,227	11.9	2,073,813	61.7
New Amsterdam Casualty	48,521	15,927	925,556	—	22.7	112,416	12.1	618,451	66.8
New York Casualty	4,425	1,557	386,834	87,789	11.1	23,421	6.1	187,241	48.4
Ocean Accident and Guarantee (U. S. Branch)	1,055	—	109,866	12,234	11.1	7,937	7.2	96,146	46.5
Ohio Casualty	73	—	258,968	7,695	3.0	26,335	10.2	96,196	37.2
Peerless Casualty	8,928	5,389	352,845	35,129	10.0	3,080	0.9	232,630	65.9
Phoenix Indemnity	50	—	1,377	50	3.6	—	—	232,630	65.9
Preferred Accident	9,571	—	301,615	22,953	—	24,415	8.1	163,873	54.3
Royal Indemnity	15,231	1,307	404,056	73,212	6.4	26,014	6.4	276,584	68.5
Saint Paul-Mercury Indemnity	37,216	—	882,435	12,323	1.4	40,991	4.6	529,194	59.2
Seaboard Surety	36,527	200	1,368,131	123,567	9.0	98,694	7.2	742,928	54.2
Security Mutual Casualty	—	—	2,247	—	—	—	—	742,928	54.2
Standard Accident	30,842	17,566	1,898,668	422,945	22.3	166,888	8.8	1,045,848	55.1
Standard Surety & Casualty	3,762	272	111,004	8,385	7.6	19,839	17.9	80,866	72.8
Sun Indemnity	51	83	46,721	—	—	5,342	11.4	90,612	55.5
Travelers Indemnity	9,288	—	40,895	8,058	33.5	1,368	3.4	26,812	49.1
United States Casualty	6,586	—	210,708	13,680	11.8	10,422	5.6	123,346	58.5
United States Fidelity and Guaranty	70,326	—	5,441,205	1,357,476	25.0	505,033	9.3	2,668,350	49.0
United States Guaratee	33,889	—	1,484,492	157,922	10.6	38,680	2.6	843,104	56.9
Yorkshire Indemnity	3,612	—	259,293	23,294	9.0	4,792	1.8	150,911	58.2
Totals—Companies of Other States, etc.	\$1,304,419	\$302,884	\$44,802,286	\$5,677,851	12.7	\$3,792,723	8.5	\$25,809,455	57.8
Grand Totals	\$1,452,395	\$323,118	\$46,155,543	\$6,068,768	13.1	\$3,933,479	8.5	\$26,527,943	57.5

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
PLATE GLASS									
Massachusetts Companies									
American Employers'	\$13,411	\$4,167	\$95,256	\$42,345	44.5	\$3,733	3.9	\$52,190	54.8
American Mutual Liability	1,868	109	8,723	58.4	58.4	847	9.7	3,176	36.4
Liberty Mutual	4,636	1,864	52,634	33,598	63.8	6,047	11.5	11,688	22.2
Massachusetts Bonding and Insurance	21,527	11,061	112,276	48.6	48.6	7,375	3.2	108,876	47.1
Massachusetts Plate Glass	43,227	16,937	90,503	36,350	40.2	394	0.4	49,986	55.2
New England Casualty	263	—	109	110	100.8	134	122.4	1,434	1314.3
Totals—Massachusetts Companies	\$92,160	\$36,910	\$478,392	\$229,771	48.0	\$18,530	3.9	\$227,350	47.5
Companies of Other States and United States Branches									
Accident and Casualty (U. S. Branch)	\$7,806	\$1,673	\$45,153	\$22,131	49.0	\$2,281	5.1	\$32,652	72.3
Aetna Casualty and Surety	26,610	11,115	474,286	196,485	41.4	16,196	3.4	294,869	53.7
American Bonding	—	—	—	—	—	—	—	1,861	—
American Motorists	1,998	1,108	18,204	7,169	39.4	773	4.2	6,523	35.9
American Re-Insurance	38	—	586	8	1.3	—	—	402	68.6
American Surety	876	46	119,280	48,261	40.5	1,638	1.4	68,829	57.7
Associated Indemnity	—	—	23,269	8,480	36.4	1,166	7.8	11,649	50.1
Bankers Indemnity	265	12	165,317	86,003	52.0	10,839	6.6	110,887	67.1
Car and General (U. S. Branch)	3,383	1,346	55,954	34,309	61.3	2,838	5.1	30,038	53.7
Central Surety and Insurance	—	—	150,554	69,396	46.1	3,528	2.4	73,653	48.9
Century Indemnity	21,188	7,871	160,753	72,593	45.2	7,097	4.4	93,612	57.6
Columbia Casualty	3,530	990	58,401	25,562	43.8	1,921	3.3	30,502	52.4
Commercial Casualty	5,843	2,634	251,675	109,869	43.7	16,181	6.4	139,325	55.4
Connecticut Indemnity	43	—	880	292	33.2	—	—	367	41.7
Continental Casualty	12,620	5,285	350,565	168,729	48.1	25,311	7.2	194,536	55.5
Eagle Indemnity	580	328	95,514	38,708	40.5	4,986	5.2	52,514	55.0
Employers' Liability (U. S. Branch)	43,028	13,803	290,245	130,153	44.8	16,127	5.6	152,012	52.4
Employers Mutual Liability of Wisconsin	765	432	11,374	5,865	51.6	633	5.6	1,875	16.5
Employers Reinsurance	31	—	17,063	7,066	41.4	-2,256	—	-3,381	—
Excess of America	—	—	104	104	100	—	—	—	—
Fidelity and Casualty	5,842	3,493	459,083	175,920	38.3	16,417	3.6	274,160	59.7
Fidelity and Deposit	10,254	5,219	223,327	104,978	47.0	9,462	4.2	158,282	70.9
Fireman's Fund Indemnity	95	56	90,387	38,006	42.0	2,953	3.3	50,211	55.6
General Accident Fire and Life (U.S.Branch)	6,322	3,382	188,591	99,320	52.7	10,320	5.5	93,745	49.7
General Reinsurance	226	—	10,862	75	0.7	4	—	5,845	53.8
Glens Falls Indemnity	2,662	2,113	167,230	75,715	45.3	—	3.5	100,169	59.9
Globe Indemnity	12,406	4,476	255,779	95,801	37.5	-12,090	4.7	139,718	54.6

Great American Indemnity	3,346	2,216	183,325	73,523	39.5	1,588	0.8	98,054
Hardware Mutual Casualty	4,597	3,985	180,729	70,105	42.1	6,169	3.4	43,308
Hartford Accident and Indemnity	11,027	3,560	473,999	201,115	42.4	15,425	3.3	253,112
Home Indemnity	9,674	3,322	99,238	40,739	47.1	5,940	6.0	52,324
London & Lancashire	2,821	3,913	258,825	114,846	44.4	19,650	7.6	142,892
London & Lancashire Indemnity	2,297	3,913	106,894	44,632	41.8	8,378	7.8	58,247
London Guaratee and Accident (U.S. Branch)	2,297	3,913	120,398	57,677	47.9	1,323	1.1	64,678
Lumina Mutual Casualty	10,050	3,001	120,754	51,395	40.5	6,894	1.1	44,862
Maryland Casualty	14,927	7,555	371,629	166,146	44.7	17,321	4.7	191,700
Merchants Mutual Casualty	1,308	385	17,199	7,275	42.3	1,416	8.2	6,870
Metropolitan Casualty	20,027	6,402	331,485	140,455	42.4	19,504	5.9	176,749
National Casualty	1,020	152	21,624	9,264	37.6	1,901	7.7	14,086
National Surety Corp.	750	352	148,817	77,883	52.3	5,915	4.0	88,636
New Amsterdam Casualty	5,158	1,303	282,301	119,180	42.2	14,174	5.0	156,401
New York Casualty	682	2,316	182,375	97,367	53.4	3,106	1.7	37,378
New York Casualty	3,636	1,557	153,308	62,871	41.0	6,523	4.3	79,221
Norwich Union Indemnity	56	—	9,944	4,160	41.8	546	5.5	6,703
Ocean Accident and Guarantee (U.S. Branch)	2,635	1,503	158,030	62,603	39.6	2,793	1.8	82,574
Ohio Casualty	—	—	152,396	62,864	41.3	14,204	9.3	76,498
Phoenix Indemnity	2,887	1,049	103,298	48,774	47.2	5,173	5.0	49,816
Preferred Accident	4,465	2,604	50,740	25,097	49.5	4,752	9.4	32,485
Protective Indemnity	199	27	15,207	6,241	41.0	1,256	8.3	7,808
Royal Indemnity	11,504	4,296	238,518	92,110	38.6	12,075	5.1	126,989
Sand Paul-Mercury Indemnity	46	—	147,394	60,741	41.2	5,946	4.0	72,688
Shelby Mutual Plate Glass and Casualty	33,701	18,671	466,063	256,843	55.1	2,568	0.5	195,532
Standard Accident	6,948	3,028	201,360	86,826	43.1	9,083	4.5	117,894
Standard Surety & Casualty	4,730	595	140,945	61,475	43.6	6,305	4.5	78,375
Sun Indemnity	1,572	306	82,468	32,857	39.8	2,688	3.3	38,897
Travelers Indemnity	40,919	16,419	621,871	265,650	42.7	38,682	6.2	395,385
United States Casualty	2,054	901	103,538	42,719	41.3	4,252	4.1	49,960
United States Fidelity and Guaranty	7,909	3,610	496,038	233,383	47.0	34,656	7.0	248,490
United States Guarantee	1,018	503	32,045	11,026	36.3	1,588	0.5	15,577
Utica Mutual	—	—	4,894	3,972	54.2	542	11.1	1,169
Yorksire Indemnity	314	186	57,915	31,817	40.3	2,564	4.4	30,562
Zurich (U. S. Branch)	183	128	153,491	82,466	53.7	14,292	9.3	75,100
Totals—Companies of Other States, etc.	\$385,011	\$159,956	\$9,985,367	\$1,437,695	44.4	\$103,949	4.6	\$5,284,875
Grand Totals	\$477,171	\$196,866	\$10,463,759	\$1,667,466	44.6	\$482,479	4.6	\$5,512,225
BROGLARY AND THEFT								
Massachusetts Companies								
American Employers	\$54,543	\$11,226	\$241,983	\$56,454	23.3	\$7,252	3.0	\$123,207
American Mutual Liability	5,231	596	40,062	17,592	43.3	1,112	2.7	7,118
Liberty Mutual	82,087	15,745	288,445	80,127	27.8	27,818	9.6	64,915
Massachusetts Bonding and Insurance	45,034	8,727	391,311	95,632	24.3	11,507	2.9	168,905
New England Casualty	439	—	187	100	53.4	150	79.9	3,916
Totals—Massachusetts Companies	\$188,034	\$36,294	\$965,588	\$240,905	25.9	\$47,839	5.0	\$368,061
Totals								38.1

Metropolitan Casualty	12,158	830	273,267	85,418	31.3	21,678	7.9	135,402	49.5
National Casualty	1,424	64	52,999	12,591	23.7	4,563	8.8	30,553	56.4
National Surety Corp.	82,652	21,021	1,699,781	419,361	24.7	106,367	8.2	1,018,500	59.9
New Amsterdam Casualty	17,600	5,547	507,298	130,241	23.7	32,269	0.2	283,501	56.1
New York Casualty	1,728	859	146,025	26,511	28.2	2,768	10.1	65,116	44.6
Norwich Union Indemnity	1,737	500	10,082	2,922	28.2	1,378	3.6	18,822	57.7
Ocean Accident and Guarantee (U.S.Branch)	11,371	5,694	406,977	102,461	22.3	14,573	10.7	188,389	45.6
Ohio Casualty	874	69	207,116	47,500	22.3	20,273	10.3	98,893	41.9
Phoenix Indemnity	8,455	1,008	37,249	37,249	22.3	12,715	10.7	98,821	51.7
Preferred Accident	31,951	9,806	220,562	53,197	24.3	22,487	10.7	131,552	53.3
Protective Indemnity	268	288	73,071	17,785	24.3	2,582	3.7	336,718	47.5
Royal Indemnity	36,378	12,160	641,136	150,935	23.2	32,790	4.9	326,700	51.0
Saint Paul-Mercury Indemnity	1,348	100	230,723	53,891	23.2	11,311	4.0	112,798	48.9
Seaboard Surety	145	—	1,181	439	36.3	460	39.0	272	40.0
Security Mutual Casualty	—	—	1,850	200	—	—	—	261	—
Shelby Mutual Plate Glass and Casualty	—	—	9,474	3,204	33.8	134	1.4	7,900	83.3
Standard Accident	17,488	3,281	412,984	93,187	22.6	26,210	6.4	213,627	51.7
Standard Surety & Casualty	1,231	—	137,128	47,984	37.7	9,278	7.3	73,260	57.6
Sun Indemnity	3,371	1,321	158,510	33,693	21.2	7,575	4.6	63,133	39.9
Travelers Indemnity	144,809	38,741	2,039,012	432,902	20.5	88,701	4.3	1,180,983	57.9
United States Casualty	9,847	1,442	301,709	83,270	27.3	18,701	6.1	132,512	37.4
United States Fidelity and Guaranty	30,616	8,618	1,468,420	327,273	22.3	15,088	9.6	735,857	46.8
United States Guarantee	8,579	672	306,757	102,414	32.4	5,777	1.9	147,581	48.1
Unica Mutual	—	—	5,705	31,006	17.4	3,606	5.4	17,432	29.1
Yorkshire Indemnity	1,595	1,262	68,953	31,277	43.4	3,669	5.3	37,074	53.8
Zurich (U. S. Branch)	2,178	464	387,115	102,125	26.4	19,818	5.1	192,787	49.8
Totals—Companies of Other States, etc.	\$1,260,440	\$300,064	\$25,353,525	\$5,870,149	23.2	\$1,140,339	4.5	\$13,226,995	52.2
Grand Totals	\$1,448,474	\$336,358	\$26,319,113	\$6,120,054	23.3	\$1,188,178	4.5	\$13,595,016	51.7
Captive									
Massachusetts Companies									
None	—	—	—	—	—	—	—	—	—
Companies of Other States and United States Branches									
American Credit Indemnity	\$57,014	\$6,729	\$1,760,483	\$437,081	24.8	\$316,005	18.0	\$902,693	51.2
Employers Reinsurance	25,205	—	146,125	30,506	20.9	8,424	5.8	75,292	51.5
European General Reinsurance (U.S.Branch)	27,827	1,318	175,504	7,777	4.4	161	—	117,663	67.0
London Guarantee and Accident (U.S.Branch)	79,291	1,521	696,229	7,788	0.1	90,257	13.0	350,090	50.3
Ocean Accident and Guarantee (U.S.Branch)	—	—	—	—	—	163	—	—	—
Phoenix Indemnity	—	—	—	—	—	—	—	—	—
Totals—Companies of Other States	\$189,337	\$9,610	\$2,778,341	\$475,862	17.1	\$414,208	14.9	\$1,444,962	52.0
Grand Totals	\$189,337	\$9,610	\$2,778,341	\$475,862	17.1	\$414,208	14.9	\$1,444,962	52.0

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
SPRINKLER									
Massachusetts Companies									
None	-	-	-	-	-	-	-	-	-
Companies of Other States and United States Branches									
Aetna Casualty and Surety	\$13,361	\$12,112	\$450,339	\$150,027	33.3	\$25,029	5.6	\$223,546	49.6
American Re-Insurance	41	-	220	51	22.9	-	-	171	77.7
Columbia Casualty	104	-	489	465	95.0	103	21.0	471	96.3
Commercial Casualty	544	-	1,544	1,095	70.9	171	11.1	646	41.9
European General Reinsurance (U.S.Branch)	37	-	778	312	40.1	2	0.2	908	116.6
Great American Indemnity	172	-	1,820	486	-	143	7.9	722	39.6
Indemnity of North America	4,099	2,051	32,921	15,387	46.7	1,942	5.9	15,034	45.7
London Guarantee and Accident (U.S.Branch)	37	-	1,926	580	30.1	7	0.4	806	41.8
Maryland Casualty	29,419	7,475	110,230	53,289	48.3	11,195	10.2	60,419	54.8
Metropolitan Casualty	875	337	4,481	1,087	37.6	360	8.0	1,968	43.9
Ocean Accident and Guarantee (U.S.Branch)	29	-	490	201	41.0	16	3.2	398	81.2
Phoenix Indemnity	191	-	1,325	421	31.8	72	5.4	794	59.9
United States Fidelity and Guaranty	1,340	116	13,003	5,050	38.8	809	6.2	5,063	39.0
Totals—Companies of Other States, etc.	\$80,249	\$22,091	\$619,566	\$228,079	36.8	\$39,849	6.4	\$310,946	50.2
Grand Totals	\$80,249	\$22,091	\$619,566	\$228,079	36.8	\$39,849	6.4	\$310,946	50.2
STEAM BOILER									
Massachusetts Companies									
American Employers	\$30,402	\$458	\$93,664	\$10,149	10.8	\$693	0.7	\$90,575	96.7
American Mutual Liability	5,935	-	5,751	-	-	-	-	288	5.0
Liberty Mutual	5,945	1,778	4,565	1,778	39.0	-	-	678	14.9
Mutual Boiler	121,609	10,174	462,391	31,434	6.8	-	-	230,629	49.9
Totals—Massachusetts Companies	\$163,891	\$12,410	\$566,371	\$43,361	7.7	\$693	0.1	\$322,170	56.9
Companies of Other States and United States Branches									
Aetna Casualty and Surety	\$26	-	\$8,646	\$772	8.9	-	-	\$5,166	59.8
American Guarantee and Liability	131	-	9,906	2,330	23.5	\$428	4.3	38,298	386.6
American Motorists	-	-	-	-434	-	-46	-	-2,360	-
American Re-Insurance	188	-	3,707	58	1.6	-	-	2,865	77.3
Columbia Casualty	9,102	\$1,043	9,723	58	0.7	918	0.7	110,503	88.5
Continental Casualty	6,208	786	88,474	5,895	6.7	2,883	3.3	86,276	97.5

Eagle Indemnity	2,436	75,044	13,718	18.3	1,588	2.1	66,314	88.4
Employers' Liability (U. S. Branch)	99,304	398,017	33,734	8.5	2,870	0.7	382,925	96.2
Employers Reinsurance	—	19,388	—	—	848	4.4	20,371	105.0
European General Reinsurance (U. S. Branch)	—	31,042	18,830	60.7	104	0.3	26,183	84.3
Excess of America	—	2,180	—	—	—	—	648	29.7
Fidelity and Casualty	442	649,323	59,515	9.2	9,956	1.5	615,377	94.8
General Accident Fire and Life (U. S. Branch)	14,806	90,084	6,232	6.9	400	0.4	75,270	83.6
General Reinsurance	7,377	49,066	—	—	37	0.1	52,107	106.2
Glens Falls Indemnity	3,486	—	—	—	—	—	—	—
Globe Indemnity	219	226,601	24,959	11.0	1,872	0.8	212,760	93.9
Hartford Accident and Indemnity	—	—	—	—	—	—	64	—
Hartford Steam Boiler Inspection and Insurance	155,011	3,461,506	498,608	14.4	65,554	1.9	3,068,705	88.6
London Guarantee and Accident (U. S. Branch)	29,088	14,119	14,119	10.3	1,080	0.8	99,292	72.4
Lumbermen's Mutual Casualty	43,007	137,175	25,950	11.3	3,515	1.5	191,716	83.1
Maryland Casualty	3,276	230,670	58,612	14.7	5,073	0.9	533,437	90.5
Maryland Accident and Guarantee (U. S. Branch)	75,327	589,279	86,612	17.0	1,332	4	281,870	81.4
Ocean Accident	5,536	346,243	58,989	17.0	1,332	4	281,870	81.4
Phoenix Indemnity	8,699	59,850	6,394	10.7	3,363	5.6	38,002	63.5
Royal Indemnity	2,609	278,077	36,903	13.3	6,571	2.4	230,366	82.9
Security Mutual Casualty	943	18,440	900	4.9	—	—	18,440	35.2
Standard Accident	1,507	20,116	83	0.4	—	—	6,492	92.7
Travelers Indemnity	81,021	1,055,830	74,726	7.1	14,897	1.4	1,012,071	95.9
Totals—Companies of Other States, etc.	\$535,897	\$7,973,478	\$966,614	12.1	\$123,243	1.5	\$7,173,367	89.9
Grand Totals	\$699,788	\$8,539,849	\$1,009,975	11.8	\$123,936	1.4	\$7,495,537	87.8
MACHINERY								
Massachusetts Companies								
American Employers'	\$887	\$17,878	\$5,365	30.0	\$509	2.9	\$12,700	71.0
American Mutual Liability	5,471	5,253	10,103	192.3	—	—	258	4.9
Liberty Mutual	2,492	3,968	2,392	60.3	—	—	595	15.0
Mutual Boiler	71,733	441,091	80,130	18.2	—	—	149,561	33.9
Totals—Massachusetts Companies	\$83,552	\$468,190	\$97,990	20.9	\$509	0.1	\$163,114	34.8
Companies of Other States and United States Branches								
Aetna Casualty and Surety	\$12,176	\$73,773	\$8,169	11.1	\$1,353	1.8	\$63,969	86.7
American Guarantee and Liability	—	4,171	1,507	36.1	381	9.1	18,376	440.5
American Motorists	—	—	—	—	—	—	—	—
American Re-Insurance	—	8,808	—	—	—	—	8,895	101.0
Columbia Casualty	4,139	180,128	55,063	30.6	—	—	118,868	66.0
Continental Casualty	149	19,081	4,235	22.2	—	—	20,947	109.8
Eagle Indemnity	3,226	35,105	7,246	20.6	1,604	8.4	24,463	69.7
Employers' Liability (U. S. Branch)	13,575	185,834	38,411	20.7	3,304	1.8	126,890	68.0
Employers Reinsurance	—	62,310	20,679	33.2	—	—	81,491	130.8
European General Reinsurance (U. S. Branch)	—	29,248	32,999	112.8	1,433	4.9	28,453	97.3
Excess of America	169	7,214	—	—	—	—	1,732	24.0
Fidelity and Casualty	16,798	345,379	59,667	17.3	6,622	1.9	226,563	65.6
General Accident Fire and Life (U. S. Branch)	28	14,723	1,890	12.8	116	0.8	16,423	111.5
General Reinsurance	75	26,925	11,331	42.1	13	0.1	28,182	104.7

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
<i>MACHINERY—Con.</i>								
<i>Companies of Other States and United States Branches—Con.</i>								
Globe Indemnity	\$3,719	\$200	\$80,036	\$20,493	25.6	\$1,122	1.4	\$65,385
Hartford Steam Boiler Inspection and Insurance	132,683	28,884	2,052,810	594,967	28.9	79,302	3.9	1,454,287
London Guarantee and Accident (U.S. Branch)	82	—	47,028	6,981	14.8	33,333	70.9	33,333
Lumbermen's Mutual Casualty	3,695	308	103,832	22,064	21.2	1,951	1.3	52,981
Maryland Casualty	4,304	—	173,567	34,615	19.9	55	—	117,215
Ocean Accident and Guarantee (U.S. Branch)	21,622	6,973	325,694	132,513	40.7	3,584	1.1	190,741
Phoenix Indemnity	1,067	—	6,065	2,807	46.3	321	5.3	3,219
Royal Indemnity	7,858	75	128,946	20,627	16.0	4,526	3.5	77,400
Security Mutual Casualty	—	—	17,584	5,643	32.1	—	—	9,490
Standard Accident	—	—	4,460	—	—	—	—	1,980
Travelers Indemnity	7,577	2,309	217,015	49,850	23.0	7,092	3.3	181,353
Totals—Companies of Other States, etc.	\$232,323	\$41,175	\$4,149,736	\$1,113,263	26.8	\$114,427	2.8	\$2,951,723
Grand Totals	\$315,875	\$57,057	\$4,617,926	\$1,211,253	26.2	\$114,936	2.5	\$3,114,837
<i>AUTO PROPERTY DAMAGE AND COLLISION</i>								
<i>Massachusetts Companies</i>								
American Employers'	\$190,594	\$81,852	\$708,969	\$362,436	51.1	\$70,049	9.9	\$304,760
American Mutual Liability	1,811	110	778,213	399,863	51.4	97,220	12.5	166,506
American Policyholders'	375,716	165,556	428,343	211,642	49.4	62,195	14.5	86,371
Eastern Mutual	6,766	17,984	17,621	16,825	95.5	2,140	12.2	2,488
Electric Mutual Liability	1,467	152	15,855	3,524	22.2	4,008	25.3	352
Federal Mutual	2,582	747	2,601	817	31.4	181	7.0	701
Liberty Mutual	1,183,981	503,354	2,817,658	1,489,928	52.9	472,285	16.8	506,603
Massachusetts Bonding and Insurance	443,771	215,055	1,034,840	549,505	53.1	154,569	14.9	377,917
New England Casualty	375	298	690	601	87.1	842	122.0	4,690
Service Mutual Liability	33,240	24,418	33,240	13,171	39.6	3,610	10.9	5,039
Total—Massachusetts Companies	\$2,240,303	\$1,009,526	\$5,838,030	\$2,948,312	50.5	\$867,099	14.9	\$1,455,727
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch)	\$124,013	\$40,924	\$400,191	\$267,462	66.8	\$61,927	15.5	\$243,295
Aetna Casualty and Surety	354,378	144,008	2,812,496	1,506,678	53.6	438,575	15.6	1,185,294
American Automobile	91,294	39,794	3,173,817	1,715,431	54.1	274,160	8.6	1,216,465

American Fidelity and Casualty	55,390	81,680	464,477	64.9	72,511	10.1	202,194	28.3
American Motorists	232,425	88,495	596,220	45.5	144,529	11.0	333,177	25.4
American Re-Insurance	4,172	830	1,482	6.4	—	—	10,582	45.9
American Surety	96	—	164,180	49.5	55,192	16.7	177,227	53.5
Associated Indemnity	—	—	140,830	50.9	35,299	12.8	126,284	44.7
Bankers Indemnity	140	—	419,466	61.1	96,128	22.9	187,248	45.6
Car and General (U. S. Branch)	180,894	73,871	256,370	61.1	79,053	12.4	258,476	40.5
Central Surety and Insurance	2,301	421	352,538	55.6	63,969	11.9	205,534	38.2
Century Indemnity	219,099	95,175	299,081	55.6	100,777	14.8	274,021	40.2
Columbia Casualty	42,862	681,610	371,075	54.4	34,280	12.6	122,744	44.9
Commercial Casualty	15,219	32,178	146,693	53.7	85,929	16.4	223,649	42.6
Connecticut Indemnity	33,256	525,576	334,478	63.6	24,930	13.7	76,106	41.7
Continental Casualty	17	115,003	115,003	63.0	189,073	11.8	634,732	39.7
Eagle Indemnity	38,462	845,970	845,970	61.1	83,548	11.7	159,935	36.7
Employers' Liability (U. S. Branch)	22,205	265,921	1,009,662	47.2	249,981	11.7	872,835	40.8
Employers Mutual Liability of Wisconsin	706,593	330,331	403,490	68.8	51,949	8.8	78,959	13.5
European Reinsurance	4,856	586,705	194,350	41.9	21,884	4.7	179,863	38.8
European General Reinsurance (U. S. Branch)	29,326	211,886	62,782	29.6	6,167	2.9	156,614	73.9
Excess of America	18,285	111,202	60,322	54.2	13,263	11.9	44,301	39.8
Factory Mutual Liability	73,115	752,074	246,419	32.8	71,072	9.5	165,319	22.0
Fidelity and Casualty	37,002	1,644,507	881,465	53.6	244,257	17.3	704,143	42.8
Fireman's Fund Indemnity	4,767	445,966	219,444	49.2	76,975	14.3	193,157	43.3
General Accident Fire and Life (U. S. Branch)	117,827	2,416,411	1,230,797	50.9	348,465	14.4	904,604	37.4
General Reinsurance	3,677	75,293	6,023	8.0	32	—	48,773	64.8
Globe Indemnity	35,192	595,773	322,150	54.1	116,786	19.6	283,162	47.5
Globe Indemnity	210,443	1,521,225	786,279	51.7	243,054	16.0	517,458	34.0
Great American Indemnity	184,489	943,657	468,871	49.7	160,169	17.0	335,541	37.7
Hardware Mutual Casualty	269,466	2,298,044	1,089,546	47.4	137,772	6.0	552,083	24.0
Hartford Accident and Indemnity	258,071	3,197,865	1,671,501	52.3	464,294	14.5	1,211,532	37.9
Hague Indemnity	97,808	45,679	310,621	53.6	93,961	16.2	235,490	40.6
Indemnity of North America	49,911	1,113,583	589,031	52.9	210,762	19.5	496,066	44.6
Interborough Mutual Indemnity	429	72,291	208,643	34.7	65,464	31.4	29,712	14.2
London & Lancashire Indemnity	42,477	318,282	164,618	51.7	58,644	18.4	144,860	45.5
London Guarantee and Accident (U. S. Branch)	41,366	505,479	247,784	48.4	59,715	11.8	185,774	36.8
London Guaranty Mutual Casualty	834,424	3,901,666	1,683,994	43.2	526,853	13.5	1,185,620	30.4
Manchester Casualty	164,834	72,501	847,204	52.0	205,371	12.6	574,794	35.3
Maryland Mutual Casualty	161,812	745,180	353,121	47.4	80,179	10.8	184,614	24.8
Merchants Mutual Casualty	137,443	600,748	334,099	55.6	95,879	16.0	254,173	42.3
Metropolitan Casualty	6,383	125,430	72,698	58.0	14,543	11.6	111,594	41.1
National Casualty	94,881	462,099	192,385	41.6	54,367	11.8	111,724	41.2
National Cargo Mutual Liability	84,243	30,479	563,205	58.0	138,598	14.3	386,562	39.8
New Amsterdam Casualty	—	971,106	27,191	61.0	7,962	17.9	15,601	35.0
New Century Casualty	—	44,579	104,785	48.9	33,511	15.6	92,353	43.1
New York Casualty	—	214,299	19,697	57.6	8,019	23.5	18,310	53.6
Norwich Union Indemnity	—	34,182	246,669	49.6	67,565	13.4	217,312	43.0
Ocean Accident and Guarantee (U. S. Branch)	41,935	503,377	955,553	49.6	187,285	9.7	847,892	44.2
Ohio Casualty	—	1,926,149	2,570	34.5	205	2.8	1,800	24.1
Perles Casualty	—	7,456	172,966	53.0	—	—	119,642	36.6
Phoenix Indemnity	44,423	326,655	413,684	45.3	27,711	8.5	384,872	42.2
Preferred Accident	158,775	912,570	59,209	53.7	182,719	20.8	46,561	42.2
Protective Indemnity	25,396	110,291	59,209	53.7	25,134	22.0	46,561	42.2
Royal Indemnity	166,659	1,211,633	663,649	54.8	226,004	18.7	424,934	35.1

Companies of Other States and
United States Branches

Accident and Casualty (U. S. Branch)	\$928	\$16	\$1,835	\$845	13 3	\$327	6.8	\$2,510	51.9
Aetna Casualty and Surety	9,312	732	290,313	87,916	29.7	43,627	14.7	150,030	50.6
American Motorists	427	4	24,255	3,544	14.6	699	2.9	10,290	42.4
American Re-Insurance	1,159	-	31,200	3,285	10.5	-	-	18,464	59.2
American Surety	222	47	58,076	27,546	47.4	9,611	16.5	33,212	57.2
Bankers Indemnity	12	-	33,844	13,462	39.8	4,670	13.8	18,708	55.3
Car and General (U. S. Branch)	271	606	8,307	3,622	45.1	259	3.2	15,768	7.1
Central Surety & Insurance	-	-	38,629	6,560	17.0	1,149	3.0	18,602	48.1
Century Indemnity	4,434	1,274	61,961	18,539	29.9	5,511	8.9	29,672	47.9
Columbia Casualty	324	20	28,877	10,471	36.3	2,092	7.2	12,221	42.3
Commercial Casualty	274	42	22,028	7,755	35.2	2,130	9.7	9,503	43.6
Continental Casualty	2,957	225	92,687	48,755	52.6	13,852	15.0	44,590	48.1
Eagle Indemnity	174	-	26,621	7,292	27.4	2,407	9.0	12,255	46.0
Employers' Liability (U. S. Branch)	28,988	17,575	245,994	72,820	29.6	21,706	8.8	95,342	38.8
Employers Mutual Liability of Wisconsin	192	91	230,106	96,577	42.0	29,637	12.9	34,773	15.1
European Reinsurance	96	-	59,068	-1,898	-	-411	-	32,916	55.7
European General Reinsurance (U.S. Branch)	3,672	-	90,613	83,616	92.3	5,549	6.1	46,731	51.6
Excess of America	113	-	9,240	416	4.5	34	0.4	3,001	32.5
Fidelity and Casualty	1,120	271	181,851	48,515	26.7	13,534	7.4	110,124	60.6
Fireman's Fund Indemnity	115	-	81,463	14,507	17.8	3,803	4.7	35,458	43.5
General Accident Fire and Life (U.S. Branch)	4,256	147	83,131	22,556	26.5	10,429	12.3	42,425	49.8
General Reinsurance	1,090	-	114,888	158,110	137.6	51,487	44.8	59,914	52.2
Gleus Falls Indemnity	681	53	71,668	13,276	18.5	5,265	7.4	36,810	51.4
Globe Indemnity	333	333	146,913	20,766	14.1	10,436	7.1	65,341	44.5
Great American Indemnity	4,548	86	109,010	48,439	44.4	11,264	10.3	45,691	42.0
Great Indemnity	4,364	86	49,230	12,089	24.6	2,538	5.2	12,789	26.0
Hardware Mutual Casualty	2,440	861	463,707	134,377	28.8	38,249	8.2	194,300	41.6
Hartford Accident and Indemnity	11,868	3,785	463,707	134,377	28.8	-114	-	138,467	59.2
Home Indemnity	340	30	7,120	-337	-	11,824	5.1	4,213	59.7
Indemnity of North America	7,695	40	231,942	156	5.8	756	28.0	5,937	8.6
Interboro Mutual Indemnity	-	-	2,698	4,421	33.0	213	1.6	231	44.4
London & Lancashire Indemnity	416	835	13,378	4,421	33.0	1,984	13.2	44,376	48.9
London Guarantee and Accident (U.S. Branch)	845	26	90,822	22,893	25.2	11,984	6.6	34,599	31.5
Lunenburg Mutual Casualty	12,647	606	109,686	23,910	21.8	7,281	13.5	88,668	38.9
Maryland Casualty	3,258	115	227,989	157,822	69.2	30,832	13.5	1,994	35.7
Merchants Mutual Casualty	87	33	5,583	725	13.0	84	1.5	1,994	35.7
Metropolitan Casualty	184	-	28,562	6,056	21.2	2,326	8.1	12,594	44.1
National Casualty	79	2	6,315	2,644	41.9	1,080	17.1	2,598	41.1
New Amsterdam Casualty	1,370	38	174,651	35,905	20.6	7,441	4.3	77,174	44.2
New York Casualty	263	13	28,077	9,184	32.7	2,887	10.3	14,360	51.2
Norwich Union Indemnity	16	-	1,412	68	4.8	8	0.6	696	49.3
Ocean Accident and Guarantee (U.S. Branch)	615	20	12,158	19.8	19.8	4,642	7.5	26,186	42.5
Ohio Casualty	-	-	61,594	12,158	19.8	3,753	10.1	14,097	38.0
Phoenix Indemnity	498	49	37,060	4,134	11.2	2,946	9.9	17,125	57.7
Preferred Accident	1,279	-	29,664	3,742	12.6	191	3.1	3,236	52.1
Protective Indemnity	2	-	6,208	432	7.0	9	4.1	96	42.3
Royal Indemnity	3,616	573	130,744	25,965	19.9	9,095	7.0	70,833	54.2
Saint Paul-Mercury Indemnity	175	-	28,775	28,775	29.5	8,760	9.0	41,212	42.2
Seaboard Surety	-	-	830	351	42.3	-	-	415	50.0
Security Mutual Casualty	1,188	7,748	19,929	-2,651	-	1,182	5.9	7,343	36.8

TABLE W.—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
PROPERTY DAMAGE AND COLLISION								
<i>OTHER THAN AUTO—Conc.</i>								
<i>Companies of Other States and United States Branches—Conc.</i>								
Standard Accident	\$2,119	\$151	\$131,762	\$38,055	28.9	\$12,621	9.6	\$59,586
Standard Surety & Casualty	41	—	9,871	109	1.1	380	3.9	51.8
Sun Indemnity	44	—	10,050	3,221	32.1	344	3.4	35.4
Travelers Indemnity	22,883	5,853	543,711	137,400	25.3	51,654	9.5	253,956
United States Casualty	34	—	71,719	22,961	32.0	4,326	6.3	33,118
United States Fidelity and Guaranty	1,429	154	450,752	80,852	17.9	31,037	6.9	192,043
United States Guarantee	960	494	51,436	22,690	44.1	7,191	14.0	22,996
Utica Mutual	387	32	23,754	12,963	54.6	3,686	15.5	3,873
Yorkshire Indemnity	—	—	14,581	4,155	28.5	383	2.6	7,567
Zurich (U. S. Branch)	473	—	136,600	7,778	5.7	7,360	5.4	61,975
Totals—Companies of Other States, etc.	\$146,930	\$42,980	\$5,515,900	\$1,621,673	29.4	\$516,276	9.3	\$2,426,571
Grand Totals	\$212,009	\$73,718	\$6,286,082	\$1,960,716	31.2	\$591,532	9.4	\$2,568,556
LIVE STOCK								
<i>Massachusetts Companies</i>								
None	—	—	—	—	—	—	—	—
<i>Companies of Other States and United States Branches</i>								
Hartford Accident and Indemnity	\$28	—	\$8,793	\$3,482	39.6	—259	—	\$2,536
Hartford Live Stock	8,175	\$3,292	566,402	340,104	60.1	10,266	1.8	190,867
Totals—Companies of Other States, etc.	\$8,203	\$3,292	\$575,195	\$343,586	59.7	\$10,007	1.7	\$193,403
Grand Totals	\$8,203	\$3,292	\$575,195	\$343,586	59.7	\$10,007	1.7	\$193,403

TABLE X. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON
1937, 1938 AND 1939 FOR ALL CLASSIFICATIONS UNDER THE SCALE

NAME OF COMPANY	AUDITED PAY ROLLS			AUDITED EARNED	
	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938
Accident and Casualty	—	—	\$711,489	—	—
Aetna Casualty & Surety	\$6,497,411	\$6,569,520	8,432,928	\$88,460	\$64,299
Aetna Life	23,795,040	23,022,513	24,437,861	343,693	324,058
American Employers'	22,487,790	22,480,409	23,323,236	270,242	318,001
American Motorists	1,716,102	1,494,465	2,280,349	28,137	22,097
American Policyholders'	4,020	9,236	6,123	37	209
American Surety	341,336	294,029	570,873	4,246	1,240
Bankers Indemnity	103,800	147,208	173,468	1,057	1,748
Car and General	1,681,333	1,799,618	2,120,942	21,794	23,943
Century Indemnity	15,971,699	16,482,162	16,446,319	203,961	199,143
Columbia Casualty	2,845,713	2,096,310	2,384,697	36,942	29,632
Commercial Casualty	131,789	198,411	221,843	968	1,521
Continental Casualty	6,099,030	6,623,550	7,391,183	84,895	144,168
Eagle Indemnity	164,115	157,543	393,690	1,377	1,732
Employers' Liability	149,988,425	146,376,469	149,975,034	1,695,955	1,571,576
Fidelity and Casualty	7,587,960	6,484,664	6,315,366	110,582	90,079
Fireman's Fund	642,286	835,104	904,578	3,157	5,007
General Accident	8,459,685	8,448,475	9,163,599	91,774	97,211
Glens Falls	1,901,799	1,465,560	1,524,810	25,607	20,783
Globe Indemnity	9,088,289	11,116,420	13,840,524	106,009	127,713
Great American	10,839,235	9,926,195	9,928,460	183,925	157,074
Hartford Accident	19,620,679	20,110,024	22,822,587	226,351	238,373
Indemnity Insurance	3,753,352	3,960,310	4,815,174	27,941	29,892
London Guarantee & Accident	2,233,291	2,284,396	2,461,690	31,429	28,957
London & Lancashire	3,025,330	2,848,562	2,092,218	41,711	39,616
Maryland Casualty	13,571,032	13,938,814	15,610,585	187,867	192,706
Massachusetts Bonding	30,644,663	31,852,039	31,763,116	455,810	541,877
Metropolitan Casualty	186,702	188,025	202,753	898	1,624
National Casualty	129,029	65,417	331,242	2,387	1,488
New Amsterdam Casualty	4,690,175	4,682,336	4,742,287	63,911	55,366
Ocean Accident	4,463,581	5,428,586	6,865,308	54,040	58,875
Phoenix Indemnity	1,878,328	1,822,693	2,363,529	24,043	21,840
Royal Indemnity	11,786,192	11,548,226	11,571,372	152,873	134,505
Standard Accident	7,755,641	7,215,056	7,147,447	122,305	99,376
Standard Surety	957,325	939,192	896,277	12,429	10,834
Sun Indemnity	890,153	841,569	1,388,408	7,699	7,496
Travelers	113,817,070	105,434,876	115,546,010	1,272,233	1,094,968
United States Casualty	1,738,581	533,114	646,370	18,460	5,287
U. S. Fidelity and Guaranty	7,626,327	7,498,529	7,771,342	105,319	100,467
Western Casualty	1,653,274	1,663,550	1,655,468	16,506	16,953
Zurich General Accident	4,987,633	6,222,075	5,841,865	44,030	74,493
All Stock Companies	\$505,758,215	\$495,105,250	\$527,087,470	\$6,171,060	\$5,956,227
American Mutual	\$134,676,926	\$125,094,017	\$135,741,725	\$1,794,502	\$1,626,713
Arrow Mutual	20,186,966	20,234,819	24,989,713	227,776	223,628
Eastern Mutual	2,830,376	2,818,117	2,942,449	45,492	38,005
Electric Mutual	32,166,924	23,347,439	27,727,807	193,505	122,302
Employers Mutual	—	—	288,360	—	—
Federal Mutual	—	—	723,265	—	—
Hardware Mutual	5,919,896	5,581,574	6,074,237	79,863	69,640
Interboro Mutual	64,317	50,973	94,733	498	422
Liberty Mutual	396,911,378	390,198,883	425,743,588	4,056,492	3,783,347
Lumbermen's Mutual	54,324,359	57,323,203	69,350,838	810,582	790,279
Merchants Mutual	134,208	16,359	—	1,326	217
Security Mutual	9,319,746	9,661,538	9,455,250	131,435	123,196
Service Mutual	14,516,801	10,664,629	10,835,663	174,702	119,597
Transit Mutual	13,025,922	13,297,624	13,084,402	103,347	121,350
United States Mutual	11,333,109	10,584,088	10,695,618	103,261	82,435
Utica Mutual	994,752	1,042,412	1,038,119	8,289	12,814
All Mutual Companies	\$696,405,680	\$669,915,675	\$738,785,767	\$7,731,070	\$7,113,945
All Stock and Mutual Companies	\$1,202,163,895	\$1,165,020,925	\$1,265,873,237	\$13,902,130	\$13,070,172

POLICIES ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS
OF BENEFITS AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY

PREMIUMS	LOSSES INCURRED			PER CENT OF EARNED PREMIUM			LOSS COST PER \$100 OF PAY ROLL		
	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$8,663	—	—	\$4,755	—	—	\$55	—	—	\$.67
92,278	\$50,036	\$36,510	61,474	\$57	\$57	67	\$.77	\$.56	.73
342,212	154,614	179,847	182,550	45	55	53	.65	.78	.75
274,496	134,099	215,708	129,876	50	68	47	.60	.96	.56
34,423	16,566	5,000	13,456	59	23	39	.97	.33	.59
15	—	197	201	—	94	1,340	—	2.14	3.30
2,485	567	104	332	13	8	13	.17	.04	.06
1,704	—	32	1,270	—	2	75	—	.02	.73
28,989	10,314	10,855	5,995	47	45	21	.61	.60	.28
188,723	103,868	101,096	94,045	51	51	50	.65	.61	.57
27,301	20,314	14,875	14,613	55	50	54	.71	.71	.61
2,270	4,240	138	2,732	438	9	120	3.22	.07	1.23
116,837	42,196	72,956	79,343	50	51	68	.69	1.10	1.07
4,491	4,393	1,392	1,808	319	80	40	2.68	.88	.46
1,470,340	821,516	752,494	677,709	48	48	46	.55	.51	.45
79,148	43,300	48,571	29,435	39	54	37	.57	.75	.47
6,008	679	4,232	1,759	22	85	29	.11	.51	1.19
99,349	57,031	51,961	46,784	62	53	47	.67	.62	.51
16,440	14,564	9,622	8,188	57	46	50	.77	.66	.54
143,955	69,965	58,503	78,044	66	46	54	.77	.53	.56
148,919	64,956	58,536	78,092	35	37	52	.60	.59	.79
269,194	128,900	135,911	160,074	57	57	59	.66	.68	.70
37,415	10,389	20,502	22,689	37	69	61	.28	.52	.47
27,205	24,864	28,243	11,018	79	98	40	1.11	1.24	.45
25,556	22,608	26,832	21,031	54	68	82	.75	.94	1.01
368,179	140,748	133,372	227,328	75	69	62	1.04	.96	1.46
462,070	222,367	322,309	252,887	49	59	55	.73	1.01	.80
1,926	53	1,501	275	6	92	14	.03	.80	.14
5,312	1,403	211	4,686	59	14	88	1.09	.32	1.41
64,338	72,679	26,352	38,646	114	48	60	1.55	.56	.81
67,247	11,764	16,349	22,656	22	28	34	.26	.30	.33
25,347	9,063	14,358	28,949	38	66	114	.48	.79	1.22
116,848	70,977	71,002	59,596	46	53	51	.60	.61	.62
94,054	64,094	40,105	42,461	52	40	45	.83	.56	.59
10,260	3,846	10,107	4,195	31	93	41	.40	1.08	.47
9,490	4,543	1,002	3,299	59	13	35	.51	.12	.24
1,154,802	590,228	541,345	585,015	46	49	51	.52	.51	.51
6,206	6,014	5,970	3,094	33	113	50	.35	1.12	.48
96,834	39,220	66,995	41,028	37	67	42	.51	.89	.53
17,375	10,971	11,873	5,083	66	70	29	.66	.71	.31
96,600	31,481	37,980	43,967	71	51	46	.63	.61	.75
\$6,045,304	\$3,079,430	\$3,134,948	\$3,090,438	50	53	51	\$.61	\$.63	\$.59
\$1,708,426	\$924,341	\$824,523	\$974,808	52	51	57	\$.69	\$.66	\$.72
242,265	66,871	61,737	80,050	29	28	33	.33	.31	.32
32,380	14,492	17,563	4,100	32	46	13	.51	.62	.14
124,186	72,664	59,612	74,241	38	49	60	.23	.26	.27
5,859	—	—	3,432	—	—	59	—	—	1.19
10,688	—	—	2,640	—	—	25	—	—	.36
74,544	28,999	55,060	35,950	36	79	48	.49	.99	.59
839	190	500	63	38	118	8	.30	.98	.07
3,931,811	1,903,502	2,015,541	1,925,516	47	53	49	.48	.52	.45
868,460	370,120	366,334	463,965	46	46	39	.68	.64	.67
—	51	15	—	4	7	—	.04	.09	—
112,140	51,471	44,187	44,365	39	36	40	.55	.46	.47
111,201	102,694	52,349	52,822	59	44	48	.71	.49	.49
107,760	43,458	55,160	47,755	42	45	44	.33	.41	.36
85,556	58,168	23,689	29,663	56	29	35	.51	.22	.28
7,708	2,875	4,130	3,560	35	32	46	.29	.40	.34
\$7,423,823	\$3,639,896	\$3,580,400	\$3,742,930	47	50	50	\$.52	\$.53	\$.51
\$13,469,127	\$6,719,326	\$6,715,348	\$6,833,368	48	51	51	\$.56	\$.58	\$.54

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Abrasive Wheel Mfg.	1748	\$3,269,064	\$2,892,326	\$4,015,324
Arms Mfg.—small arms	3200	1,218,377	243,860	1,446,713
Artificial Silk Mfg.	2305	718,345	723,905	600,246
Automobile Accessories—Service Stations	8387	4,489,318	4,736,389	5,161,126
Automobile Body Mfg.—n.o.c.	3824	337,419	329,919	359,223
Automobile Bus, Livery or Taxicab Companies:				
Garage Employees	8385	1,404,219	1,448,789	1,631,022
All Other Employees	7382	4,325,405	4,517,182	5,153,766
Automobile Garages or Repair Shops:				
Automobile Salesmen	8748	5,661,041	4,848,139	5,540,353
All Other Employees	8391	11,307,885	10,337,637	10,923,140
Automobile Mfg. or Assembling	3808	1,416,971	1,471,613	1,840,752
Automobile Storage Garages or Parking Stations	8392	643,269	666,838	672,607
Baby Carriage Mfg.	3865	980,023	1,095,473	1,228,910
Bakeries	2003	11,835,783	12,265,451	13,183,096
Beer or Ale Dealers	7392	407,091	429,633	487,206
Bicycle Mfg. or Assembling	3841	823,555	523,877	665,571
Boilermaking	3620	556,640	518,963	648,863
Bookbinding	4307	2,908,617	2,823,514	2,850,985
Boot or Shoe Machinery Mfg.	3558	5,560,919	5,263,571	5,426,793
Boot or Shoe Mfg. or Repairing	2660	40,603,250	40,652,274	40,572,210
Bottle, Rubber or Paper Stock or Rag Dealers	8264	383,673	408,978	481,070
Bottling—no carbonated liquids or spirituous liquors	2163	1,056,457	1,197,368	1,377,863
Box Mfg.—solid paper boxes	4240	2,331,005	2,228,497	2,352,531
Box or Box Shooks Mfg.	2759	1,221,912	1,101,809	1,253,279
Brass or Copper Goods Mfg.	3315	857,202	1,013,067	1,257,543
Breweries—including bottling	2121	2,165,613	2,146,071	2,157,594
Building or Roofing—Paper or Felt—preparation	4283	533,836	597,445	644,733
Buildings—n.o.c.—operation	9015	14,172,158	14,106,147	14,213,064
Button or Fastener Mfg.	3131	955,410	817,714	1,042,492
Cable Insulation—no wire drawing	4470	2,000,208	1,955,132	2,546,504
Can Mfg.	3220	529,183	550,230	581,265
Carpentry:				
Interior Finish	5437	1,380,733	1,339,087	1,472,954
Not Otherwise Classified	5403	2,136,531	2,365,312	2,262,983
Private Residences	5645	5,490,252	5,225,280	5,603,555
Shop Only	2802	574,670	538,796	549,946
Carpet or Rug Mfg.	2402	1,931,225	1,551,781	1,856,915
Cement Work—floors, sidewalks	5200	959,632	860,762	1,050,959
Cemetery Operations	9220	1,303,726	1,344,255	1,351,818
Chauffeurs—commercial	7380	11,726,233	11,379,491	11,172,262
Chocolate or Cocoa Mfg.	2042	658,532	1,095,485	1,226,261
Cleaning or Dyeing	2586	3,005,763	2,779,544	2,924,623
Clerical Office Employees	8810	220,683,340	217,893,431	226,807,340
Clothing Mfg.	2501	22,600,075	25,961,406	30,435,648
Cloth Printing	2417	9,295,141	8,210,224	8,655,978
Clubs—country, golf, etc.	9060	2,057,616	2,045,837	1,981,677
Clubs—n.o.c.	9061	2,158,980	2,186,691	2,209,840
Coal Merchants—fuel oil	8233	4,702,464	4,598,680	4,488,687
Colleges or Schools:				
Professional Employees	8868	17,298,339	18,525,765	19,614,035
All Other Employees	9101	7,309,399	7,866,192	7,909,875
Composition Goods Mfg.—plastic	4484	1,581,638	2,067,194	2,214,681
Concrete Construction—bridges or culverts	5203	221,581	287,539	123,087
Concrete Construction—n.o.c.	5213	2,118,907	2,334,341	2,934,009
Concrete Products Mfg.	4034	383,461	347,924	392,920
Confectionery Mfg.—excluding chocolate mfg.	2041	5,987,018	4,727,829	4,925,328
Cordage, Rope or Twine Mfg.—n.o.c.	2352	1,163,392	1,035,932	1,180,126
Cotton Spinning and Weaving	2222	26,206,375	21,716,238	26,073,502
Cracker Mfg.	2001	1,659,580	1,649,168	1,654,596
Drug, Medicine or Pharmaceutical Preparations Mfg.	4611	1,953,750	1,860,732	1,873,339
Electric Light or Power Cos.—operation	7539	14,087,580	14,808,414	14,092,328
Electric Light or Power Line Construction	7538	320,647	336,736	365,513
Electric Power or Transmission Equipment Mfg.	3643	33,351,506	24,549,954	30,609,620

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1937, 1938 AND 1939 FOR
RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE)

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$24,160	\$21,860	\$26,931	\$3,766	\$8,295	\$2,974	\$.12	\$.29	\$.07
12,935	2,556	13,852	11,574	610	12,127	.95	.25	.84
12,692	12,462	8,234	4,610	4,257	3,448	.64	.59	.57
64,671	66,698	70,601	42,476	37,122	46,523	.95	.78	.90
14,312	13,649	14,892	15,653	6,828	1,547	4.64	2.07	.43
28,218	30,335	28,385	9,697	24,621	13,176	.69	1.70	.81
59,363	54,114	52,699	13,092	17,058	6,930	.30	.38	.13
26,382	21,260	22,867	9,726	7,885	4,434	.17	.16	.08
236,796	219,155	219,107	138,711	125,919	94,044	1.23	1.22	.86
56,052	58,841	74,682	30,687	16,532	9,485	2.17	1.12	.52
13,089	14,050	12,798	11,871	9,713	12,837	1.85	1.46	1.91
14,583	17,011	18,428	10,671	8,804	9,434	1.09	.80	.77
215,668	192,390	181,590	69,557	81,439	85,498	.59	.66	.65
14,782	12,361	12,387	5,663	10,121	7,886	1.39	2.36	1.62
15,129	9,896	10,308	3,615	2,636	1,445	.44	.50	.22
23,838	22,328	27,358	22,451	9,680	12,876	4.03	1.87	1.98
18,243	18,072	18,723	16,139	11,445	13,890	.55	.41	.49
29,849	22,028	26,802	18,526	20,225	9,914	.33	.38	.18
294,551	288,432	275,766	172,069	169,815	158,120	.42	.42	.39
19,413	17,499	19,263	14,557	10,554	12,582	3.79	2.58	2.62
20,638	26,925	30,360	11,428	13,369	14,131	1.08	1.12	1.03
33,966	25,239	25,217	15,993	14,842	14,398	.69	.67	.61
39,277	34,320	37,992	29,551	9,157	26,486	2.42	.83	2.11
15,653	18,008	20,744	5,118	10,960	8,936	.60	1.08	.71
72,160	56,852	51,387	31,287	38,970	19,090	1.44	1.82	.88
12,652	13,879	14,688	1,574	2,009	5,972	.29	.34	.93
218,267	200,741	201,875	137,906	152,911	112,185	.97	1.08	.79
14,713	11,266	13,558	4,295	3,404	1,896	.45	.42	.18
20,438	20,102	24,478	10,499	9,976	7,514	.52	.51	.30
13,951	13,121	13,665	6,352	4,938	6,946	1.20	.90	1.19
36,387	30,549	32,412	9,963	26,640	9,872	.72	1.99	.67
215,455	229,525	211,103	126,346	87,907	113,529	5.91	3.72	5.02
250,820	201,942	183,260	79,720	104,869	88,866	1.45	2.01	1.59
15,116	14,494	14,136	3,594	6,139	5,549	.63	1.14	1.01
23,501	16,600	19,341	8,145	8,694	13,223	.42	.56	.71
26,110	22,663	27,154	12,179	8,717	12,533	1.27	1.01	1.19
23,136	22,434	19,724	12,517	9,890	12,260	.96	.74	.91
163,192	136,865	116,889	92,398	72,442	77,645	.79	.64	.69
12,697	20,129	19,249	2,998	3,841	12,376	.46	.35	1.01
38,739	35,390	31,128	14,237	14,468	12,376	.47	.52	.42
144,794	145,305	152,047	71,187	58,171	43,906	.03	.03	.02
121,016	128,722	136,254	67,884	63,651	65,935	.30	.25	.22
126,316	104,358	97,985	28,662	43,689	24,726	.31	.53	.29
19,231	18,978	18,032	12,788	20,179	9,031	.62	.99	.46
13,583	13,866	15,168	18,221	10,463	13,337	.84	.48	.60
228,448	217,136	189,111	109,452	118,168	73,684	2.33	2.57	1.64
16,686	17,555	18,272	9,999	5,411	4,415	.06	.03	.02
72,329	77,946	77,270	44,286	58,282	52,609	.61	.74	.67
23,264	32,672	33,285	6,435	13,324	7,221	.41	.64	.33
33,517	44,902	20,201	40,581	26,435	7,972	18.31	9.19	6.48
170,346	159,208	196,092	94,374	88,447	94,682	4.45	3.79	3.23
18,771	17,590	18,452	10,188	4,597	10,807	2.66	1.32	2.75
58,634	36,530	35,864	40,526	26,463	34,664	.68	.56	.70
10,887	10,938	12,219	3,936	9,023	11,190	.34	.87	.95
222,798	181,340	218,857	157,342	97,990	130,561	.60	.45	.50
25,583	25,230	25,080	14,698	18,574	6,324	.89	1.13	.38
16,035	13,790	14,326	19,985	12,292	4,305	1.02	.66	.23
181,563	165,318	134,228	45,060	101,771	72,683	.32	.69	.52
16,651	21,048	40,332	14,501	15,395	18,946	4.52	4.57	5.18
211,627	140,463	148,561	79,007	69,679	87,668	.24	.28	.29

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Electrical Wiring—installation	5190	\$3,059,954	\$3,053,582	\$3,260,546
Elevator Erection or Repair	5160	584,626	504,888	551,549
Eyelet Mfg.	3270	1,996,145	1,755,536	2,173,341
Farm Labor	0006	3,438,451	3,580,640	3,616,462
Fish Curing or Packing	2101	607,689	574,002	581,261
Florists—cultivating or gardening	0035	1,217,107	1,203,896	1,287,440
Food Sundries Mfg.—n.o.c.	6504	1,583,583	1,585,536	1,629,568
Forging Works—drop or machine	3110	746,641	705,935	1,499,472
Foundries—iron—n.o.c.	3081	3,081,941	2,406,533	3,585,719
Freight Handlers—no stevedoring	7360	510,135	526,620	553,389
Fuel and Material Dealers—n.o.c.	8231	490,315	499,800	505,389
Furniture Mfg.—wood—including assembling	2883	3,647,445	3,317,721	3,637,600
Garbage, Ashes or Refuse Collecting	9403	766,660	777,928	878,386
Gardening—market or truck	0008	1,348,668	1,128,407	1,266,400
Gas or Water Mains—connections construction	6319	161,592	410,168	260,610
Gas Works—all operations	7500	9,159,071	8,753,989	8,921,176
Gear Mfg. or Grinding	3635	1,383,867	998,358	1,381,655
Glue Mfg.	4653	1,378,180	1,324,887	1,316,253
Hardware Mfg.—n.o.c.	3146	521,462	426,360	648,324
Hat Mfg.—not straw or cloth	2538	2,414,822	2,472,335	2,517,458
Hay, Grain or Feed Dealers	8215	1,016,382	1,031,361	1,081,783
Hosiery Mfg.—excluding yarn	2361	2,791,975	3,191,707	2,841,347
Hospitals and Asylums:				
Professional Employees	8833	6,596,096	6,996,011	7,300,743
All Other Employees	9040	3,570,959	3,683,856	3,754,477
Hotels	9052	10,527,979	9,963,291	10,228,989
Ice Cream Mfg.	2039	1,209,701	1,242,217	1,327,345
Ice Dealers	8203	1,320,659	1,206,401	1,179,880
Incandescent Lamp Mfg.	4112	3,381,357	2,379,423	4,056,588
Iron or Steel Erection:				
Metal Bridges	5067	193,207	100,150	102,023
N.O.C.	5057	171,231	144,958	320,441
Outside of Buildings	5040	304,418	352,919	222,755
Jewelry Mfg.	3383	6,000,962	5,878,294	6,608,298
Jute or Hemp Spinning and Weaving	2348	1,694,967	1,472,037	2,008,507
Knit Goods Mfg.—n.o.c.	2362	4,063,064	3,700,845	4,276,125
Last or Shoe Form Mfg.	2795	844,316	938,974	887,487
Laundries—all kinds	2585	8,579,686	8,720,378	9,284,244
Leather Goods Mfg.—n.o.c.	2688	2,843,360	2,854,183	3,152,387
Lime Mfg.	1640	427,023	404,555	490,318
Lumber Yards	8232	2,594,517	2,701,716	3,014,636
Machine Shops—excluding foundry	3632	18,229,830	14,184,928	20,255,647
Masonry—n.o.c.	5022	2,768,177	3,068,398	3,216,600
Mattress or Box Spring Mfg.	2570	770,638	766,243	880,820
Meat Products Mfg.—n.o.c.	2095	1,759,063	1,812,923	2,051,317
Metal Goods Mfg.	3400	2,216,652	1,857,856	2,291,496
Milk Depots or Creameries	2070	6,665,852	6,887,356	7,136,112
Millwright Work	3724	1,538,069	1,483,045	1,507,202
Newspaper Publishing	4304	9,433,913	9,266,387	9,398,809
Oil Cloth Mfg.	4490	901,323	895,154	1,007,257
Oil or Gasoline Distributing	8350	5,269,455	5,187,737	5,518,831
Oil Refining—petroleum	4740	1,546,936	1,571,091	1,406,214
Optical Goods Mfg.	4150	4,459,508	4,064,533	4,722,984
Packing Houses—all operations	2089	3,151,184	3,046,857	2,978,935
Painting or Decorating—interior	5490	4,208,097	3,677,085	4,009,864
Painting or Decorating—not interior	5461	909,056	785,664	843,552
Paper Coating or Finishing	4250	2,259,806	2,167,554	2,485,287
Paper Goods Mfg.	4279	3,818,680	4,064,664	4,266,166
Paper Mfg.	4239	12,901,838	12,140,960	13,627,561
Pile Driving	6003	306,778	319,362	332,543
Plastering—n.o.c.	5480	1,383,515	1,236,410	1,242,237
Plumbing—n.o.c.	5183	6,170,076	5,701,689	6,036,456
Plush or Velvet Mfg.	2300	1,849,643	1,615,735	2,274,110

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$61,508	\$57,281	\$57,974	\$34,878	\$31,508	\$41,670	\$1.14	\$1.03	\$1.28
16,804	15,322	18,771	10,670	2,832	16,822	1.83	.56	3.05
14,258	11,644	15,485	8,423	4,022	4,032	.42	.23	.19
90,768	90,436	86,914	40,257	65,220	51,345	1.17	1.82	1.42
11,887	12,723	13,336	11,326	4,852	11,500	1.86	.85	1.98
13,973	13,677	14,126	10,056	8,279	16,282	.83	.69	1.26
18,107	16,678	16,229	13,330	7,272	13,919	.84	.46	.85
27,538	24,323	48,706	9,457	12,465	19,970	1.27	1.77	1.33
115,950	85,036	117,059	33,935	47,250	43,463	1.10	1.96	1.23
26,271	26,593	21,905	4,975	6,757	11,583	.98	1.28	2.09
13,243	12,428	12,533	14,621	5,419	4,377	2.98	1.08	.87
75,561	67,388	71,054	35,767	31,040	29,607	.98	.94	.81
38,020	39,759	41,054	14,402	23,552	16,931	1.88	3.03	1.93
19,758	19,147	20,805	5,995	5,968	7,647	.44	.53	.60
18,137	36,133	20,396	7,284	35,420	12,503	4.51	8.64	4.80
108,680	105,602	104,028	54,619	28,603	34,536	.60	.33	.39
15,055	9,462	13,282	4,187	2,816	5,075	.30	.28	.37
25,859	22,449	23,562	21,203	9,355	9,939	1.54	.71	.76
9,972	8,654	13,473	13,840	11,258	5,929	2.65	2.64	.91
28,996	29,588	29,607	18,127	9,012	15,137	.75	.36	.60
25,905	23,501	23,182	11,286	25,144	11,430	1.11	2.44	1.06
11,502	14,482	12,696	3,489	4,160	6,103	.12	.13	.21
18,337	19,833	22,238	18,501	10,344	14,802	.28	.15	.20
28,047	29,888	30,109	27,448	23,792	22,101	.77	.65	.59
121,226	119,964	121,337	88,817	70,537	69,821	.84	.71	.68
21,033	20,349	19,511	9,162	11,196	12,679	.76	.90	.96
44,740	39,321	36,176	45,805	15,867	21,941	3.47	1.32	1.86
15,287	10,314	17,024	3,882	9,083	6,074	.11	.38	.15
31,191	16,135	15,869	5,264	5,203	8,924	2.72	5.20	8.75
43,490	37,446	77,869	14,284	9,376	40,753	8.34	6.47	12.72
73,663	79,201	45,348	49,753	33,897	41,905	16.34	9.60	18.81
28,770	30,892	34,515	17,118	16,845	22,086	.29	.29	.33
17,652	13,106	16,492	7,234	7,347	10,698	.43	.50	.53
26,419	23,751	26,981	18,898	10,332	17,076	.47	.28	.40
8,928	8,757	6,876	5,122	2,755	1,426	.61	.29	.16
122,484	114,701	111,393	52,529	58,904	80,805	.61	.68	.65
27,962	26,607	26,664	10,276	9,007	14,733	.36	.32	.47
19,120	13,683	16,843	10,248	16,710	24,602	2.40	4.13	5.02
95,477	82,800	87,029	53,901	40,990	40,186	2.08	1.52	1.33
282,895	178,401	229,909	139,760	85,385	118,893	.77	.60	.59
256,859	253,317	227,980	107,988	117,668	108,992	3.90	3.83	3.39
16,435	15,979	17,044	11,852	14,847	5,217	1.54	1.94	.59
43,549	43,910	50,283	32,314	19,365	20,581	1.84	1.07	1.00
83,232	68,110	80,153	58,109	23,562	28,252	2.62	1.27	1.23
124,965	136,152	138,585	63,621	70,451	81,299	.95	1.02	1.14
61,868	57,759	57,756	13,446	19,357	24,853	.87	1.31	1.65
62,457	64,060	64,803	28,051	31,283	26,623	.30	.34	.28
12,906	12,229	12,598	3,375	2,417	4,605	.37	.27	.46
90,398	77,329	68,338	32,060	34,749	39,184	.61	.67	.71
22,777	19,619	16,606	4,367	2,868	14,491	.28	.18	1.03
19,658	15,612	15,363	8,437	3,932	4,216	.19	.10	.09
53,970	43,364	37,634	19,883	18,881	18,314	.63	.62	.61
78,321	60,614	75,369	34,943	21,634	25,192	.83	.59	.63
148,374	109,357	106,160	113,854	57,972	38,839	12.52	7.38	4.60
47,742	37,896	39,232	20,643	11,744	34,881	.91	.54	1.40
40,171	40,694	40,076	18,474	28,542	32,730	.48	.70	.77
228,697	188,283	200,891	94,634	90,958	120,301	.73	.75	.88
29,447	28,464	29,397	5,483	8,103	15,062	1.79	2.54	4.53
57,908	46,238	48,491	22,790	27,644	22,485	1.65	2.24	1.81
153,472	129,282	136,752	82,164	64,878	61,198	1.33	1.14	1.01
24,007	20,650	24,526	4,152	10,465	16,146	.22	.65	.71

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Printing or Lithographing	4299	\$12,228,637	\$11,729,573	\$12,138,682
Private Estates—outservants—including chauffeurs	0002	1,494,051	1,608,671	1,579,155
Pump or Engine Mfg.—excluding foundry	3612	2,479,045	2,037,692	2,234,593
Pyroxylin Goods Mfg.	4452	2,456,666	2,329,188	2,615,014
Pyroxylin Mfg.	4440	1,250,885	1,881,610	1,423,530
Quarries—n.o.c.	1624	401,409	379,621	316,244
Railroad Operations—street: Shop Employees	7127	1,075,641	1,059,738	1,077,929
All Other Employees	7128	10,110,597	10,200,838	10,122,965
Rattan, Willow or Twisted Fibre Products Mfg.	2913	2,366,113	1,873,323	2,031,679
Rendering Works—n.o.c.	4665	693,812	637,856	642,862
Restaurants	9079	20,800,431	20,997,233	22,600,941
Rolling Mills—n.o.c.—soft metals	3027	365,385	679,972	969,205
Roofing—all kinds	5551	850,894	1,135,308	820,669
Rubber Boot or Shoe Mfg.	4417	5,576,410	5,775,574	5,577,335
Rubber Goods Mfg.	4410	5,001,258	6,247,032	8,061,762
Rubber Tire Mfg.	4420	3,458,177	2,861,863	3,371,550
Salesmen, Collectors, etc.	8742	84,295,557	85,124,808	90,204,218
Salvage Operations—including incidental wrecking	5701	252,309	265,249	449,036
Sand or Gravel Digging	4000	494,402	489,032	555,183
Sash, Door or Assembled Millwork Mfg.	2737	1,009,008	918,153	991,831
Screw Mfg.	3145	2,094,144	1,369,015	1,920,407
Sewer Construction—all operations	6306	324,478	569,953	776,798
Sheet Metal Work—erection	5538	1,696,071	1,773,604	1,804,495
Sheet Metal Work—shop	3066	408,235	442,736	460,001
Shoddy Mfg.	2216	572,046	604,791	744,188
Shoe Stock Mfg.	2651	3,726,137	3,960,879	3,984,404
Silk Thread or Yarn Mfg.	2302	881,546	932,756	809,622
Silk Throwing and Weaving	2303	5,154,960	4,777,933	5,343,426
Silverware Mfg.	3381	1,958,889	1,228,608	2,004,774
Soap or Soap Powder Mfg.	4720	2,237,260	2,332,909	2,463,761
Sporting Goods Mfg.	4902	1,997,928	2,313,072	2,119,583
Stationery Mfg.	4251	4,756,350	3,994,646	4,297,866
Storage Warehouses—cold	8291	1,175,372	1,186,545	1,319,921
Storage Warehouses—general merchandise	8292	922,034	917,754	965,404
Stores: Clothing or Wearing Apparel—retail	8008	16,630,821	16,315,463	16,731,560
Clothing, Wearing Apparel or Dry Goods—Whole- sale or combined wholesale and retail	8032	2,016,691	2,088,939	2,232,722
Department Stores—retail	8039	13,889,774	13,584,506	14,268,147
Dry Goods Stores—retail	8007	2,418,518	2,426,237	2,283,048
Five and Ten Cent Stores	8050	4,533,094	4,897,034	5,142,954
Furniture Stores	8044	3,471,652	3,331,214	4,329,791
Grocery Stores—retail	8006	8,707,546	6,042,448	6,237,782
Hardward Stores	8010	2,488,517	2,486,643	2,597,822
Meat, Fish or Poultry Dealers—Wholesale	8021	4,725,796	4,630,795	4,897,768
Store Risks—retail	8017	16,454,488	16,787,879	17,975,676
Store Risks—wholesale or wholesale and retail	8018	8,542,282	8,539,768	9,122,424
Stove Mfg.	3169	589,825	453,836	365,448
Street Cleaning	9402	764,689	1,070,948	1,236,036
Street or Road Construction—including paving	5506	4,247,637	4,842,321	4,258,986
Street or Road Construction—excavation, etc.	5507	908,519	1,063,364	753,113
Sugar Refining	2021	1,810,436	1,805,000	1,854,337
Tanning	2623	10,257,010	10,420,923	11,246,274
Telephone or Telegraph Apparatus Mfg.	3681	4,741,969	4,685,070	5,195,793
Textiles—bleaching, dyeing, etc.	2413	1,341,224	1,628,319	1,798,397
Textile Machinery Mfg.	3515	2,543,891	1,799,950	2,487,410
Theatres—not players	9154	5,539,960	5,446,641	5,735,840
Tool Mfg.—machining or finishing	3114	658,416	336,387	473,777
Tool Mfg.—not drop or machine forged	3113	6,257,060	4,629,804	6,350,579
Tree Pruning, Spraying, etc.	0106	635,743	1,065,550	681,994
Truckmen—n.o.c.	7219	7,589,771	8,081,146	9,207,448
Upholstering	9522	1,570,849	1,548,631	1,784,871

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$89,669	\$86,134	\$88,828	\$37,644	\$51,665	\$42,246	\$.31	\$.44	\$.35
38,121	39,007	27,636	10,378	18,255	11,799	.69	1.13	.75
18,554	13,404	12,957	2,551	5,959	6,909	.10	.29	.31
25,744	23,897	27,307	4,706	5,791	12,440	.19	.25	.48
24,676	26,696	15,176	8,856	4,708	8,801	.71	.25	.62
36,846	34,192	23,363	14,947	9,171	5,056	3.72	2.42	1.60
12,354	15,074	13,341	3,755	1,902	3,719	.35	.18	.35
83,363	92,189	85,518	44,806	50,842	42,483	.44	.50	.42
31,873	21,766	20,895	16,841	14,363	20,074	.71	.77	.99
30,264	25,040	22,311	18,474	6,467	8,511	2.66	1.01	1.32
236,841	249,188	263,310	149,670	140,571	143,322	.72	.67	.63
8,313	14,462	17,233	1,570	11,015	6,751	.43	1.62	.70
85,261	135,339	91,316	45,863	119,182	28,145	5.39	10.50	3.43
47,152	40,223	31,683	8,067	11,974	15,718	.14	.21	.28
113,211	131,336	155,159	45,221	64,738	112,864	.90	1.04	1.40
38,731	28,304	30,391	17,031	5,771	14,071	.49	.20	.42
244,761	193,401	161,400	46,055	69,105	106,659	.05	.08	.12
70,421	62,313	100,773	35,123	21,894	52,203	13.92	8.25	11.63
40,734	38,168	38,369	22,759	10,275	23,953	4.60	2.10	4.31
27,499	26,423	28,211	18,582	11,765	13,264	1.84	1.28	1.34
21,820	13,656	20,178	15,100	3,667	17,771	.72	.27	.93
34,156	51,779	63,383	7,847	24,920	61,462	2.42	4.37	7.91
46,158	45,471	45,205	15,218	10,610	17,560	.90	.60	.97
11,159	11,735	11,899	3,503	3,131	3,801	.86	.71	.83
28,799	28,653	36,541	14,341	27,576	15,541	2.51	4.56	2.09
54,415	52,296	50,971	34,870	24,353	32,629	.94	.61	.82
11,193	10,544	8,274	12,961	3,852	6,561	1.47	.40	.81
45,110	40,639	41,318	11,781	24,874	8,027	.23	.52	.15
13,726	8,540	14,135	14,356	2,966	5,720	.73	.24	.29
23,532	19,741	18,524	5,204	5,691	6,419	.23	.24	.26
15,075	16,126	13,438	6,238	7,763	4,856	.31	.34	.23
34,496	26,892	25,409	11,670	11,601	21,498	.25	.29	.50
27,312	27,226	30,192	13,441	17,212	14,091	1.14	1.45	1.07
28,849	23,493	22,069	6,615	6,272	18,724	.72	.68	1.94
55,169	68,042	67,944	29,459	48,940	38,120	.18	.30	.23
10,288	10,609	10,967	3,289	3,248	6,084	.16	.16	.27
63,659	64,429	65,550	29,855	43,164	23,179	.21	.32	.16
8,109	7,513	6,865	4,530	4,040	1,247	.19	.17	.05
29,553	29,415	29,344	12,916	16,381	10,805	.28	.33	.21
38,269	38,618	47,859	20,728	18,598	16,718	.60	.56	.39
92,044	66,015	59,197	34,392	24,652	22,209	.39	.41	.36
20,580	20,833	21,117	10,297	18,307	16,779	.41	.74	.65
85,676	90,711	90,979	47,916	42,295	43,161	1.01	.91	.88
104,916	103,657	108,221	70,699	43,943	57,443	.43	.26	.32
100,402	101,208	108,014	58,215	65,187	63,577	.68	.76	.70
14,116	9,529	8,407	7,756	6,872	8,922	1.31	1.51	2.44
17,987	24,269	25,059	11,596	12,924	17,103	1.52	1.21	1.38
231,781	212,114	176,977	92,385	134,091	80,157	2.17	2.77	1.88
84,179	64,912	38,707	20,603	28,367	23,464	2.27	2.67	3.12
25,398	23,697	24,848	18,746	8,413	14,400	1.04	.47	.78
195,816	182,478	183,656	92,558	115,315	133,519	.90	1.11	1.19
37,810	32,799	33,523	12,604	11,293	14,010	.27	.24	.27
26,853	31,509	34,120	22,511	20,450	16,828	1.68	1.26	.94
44,119	28,902	36,587	16,264	7,286	17,319	.64	.40	.70
30,129	27,830	26,809	10,086	28,154	9,446	.18	.52	.16
11,666	4,953	6,710	13,872	1,233	6,702	2.11	.37	1.41
63,449	38,973	50,729	31,327	13,950	23,576	.50	.30	.37
36,871	52,461	31,895	18,197	53,940	13,978	2.86	5.06	2.05
394,325	363,154	367,377	184,504	182,030	166,367	2.43	2.25	1.81
15,229	14,960	17,775	5,761	20,261	7,315	.37	1.31	.41

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Valve Mfg.	3634	\$3,583,043	\$3,348,816	\$4,161,298
Watch Mfg.	3385	3,124,615	1,453,220	2,300,526
Waterworks—construction	6010	502,229	1,845,960	3,039,514
Waterworks—operation	7520	1,944,213	1,806,586	1,889,939
Webbing Mfg.	2380	2,075,642	1,972,924	2,260,808
Wire Drawing—iron or steel	3241	6,730,744	6,453,933	7,719,189
Wire Goods Mfg.—excluding wire drawing	3257	1,428,974	1,350,589	1,574,223
Woodenware Mfg.	2841	1,894,597	1,897,938	2,161,651
Wool Combing or Scouring	2260	1,761,348	1,936,161	2,428,813
Wool Merchants	8103	875,053	1,226,412	1,191,379
Wool Spinning and Weaving	2286	38,899,197	32,913,464	39,899,106
Wrecking or Demolition	5701	252,309	265,249	449,036
Yarn or Thread Dyeing or Finishing	2416	1,261,936	1,110,127	1,166,875
Yarn or Thread Mfg.—cotton	2220	3,493,710	3,432,426	4,201,740
Yarn Mfg.—wool	2291	3,108,824	2,595,424	3,166,514
Y.M.C.A. or Y.W.C.A. Institutions	9063	1,921,931	1,943,142	1,928,741
Totals		\$1,108,490,916	\$1,072,402,581	\$1,163,569,636

NOTE. — In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There are shown for policies issued in each of the calendar years 1937, 1938 and 1939—

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(b) The audited premiums earned which are based on the actual rates charged, that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plan of Experience Rating in effect and applied to risks eligible therefor.

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$45,793	\$35,289	\$48,016	\$18,506	\$15,136	\$20,232	\$.52	\$.45	\$.49
12,023	6,923	10,624	6,823	1,783	2,842	.22	.12	.12
55,445	243,546	345,302	41,030	111,471	194,780	8.17	6.04	6.41
58,129	56,195	54,090	21,679	17,826	24,902	1.12	.99	1.32
12,440	11,399	13,065	6,441	5,221	9,770	.31	.26	.43
97,747	77,002	83,144	41,213	36,780	46,628	.61	.57	.60
18,105	19,299	22,568	7,172	6,728	6,462	.50	.50	.41
52,606	49,067	50,912	26,424	16,539	22,529	1.39	.87	1.04
36,097	37,250	41,329	23,232	18,835	26,364	1.32	.97	1.09
14,169	19,332	18,633	11,172	20,989	15,013	1.28	1.71	1.26
335,255	248,223	277,961	141,767	150,257	160,646	.36	.46	.40
70,421	62,313	100,773	35,123	21,894	52,203	13.92	8.25	11.63
13,085	11,009	11,653	11,375	4,394	4,571	.90	.40	.39
26,769	26,864	32,018	14,853	18,168	13,892	.43	.53	.33
28,736	22,047	24,619	8,331	15,194	11,991	.27	.59	.38
13,382	16,711	15,814	11,707	5,864	10,344	.61	.30	.54
\$12,094,142	\$11,244,715	\$11,558,536	\$5,905,050	\$5,801,094	\$5,941,630	\$.53	\$.54	\$.51

FRATERNAL BENEFIT SOCIETIES AND NON-PROFIT HOSPITAL SERVICE CORPORATION

Records of Changes

Below is a list of the corporations which were authorized in this Commonwealth from Jan. 1, 1940, to the date of this report, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1940

NAME	Location	Date of Authority
Women's Society of Saint Pantaleone Martyr of Montauro of Mutual Aid and Benefit, Inc.	Boston	Jan. 8
Fairhaven Police Relief Association Inc.	Fairhaven	Jan. 9
Mutual Association Cape Verdean of Saint John Baptista, Inc.	Rochester	Mar. 15
H. P. Hood & Sons, Inc. Mutual Benefit Association	Boston	Apr. 29
Maria S.S. of Sovereto of Terlizzi Mutual Benefit Society	Boston	May 9
Jewish National Workers' Alliance of America	New York, N. Y.	June 11
Daughters of the Canicattini Bagni Mutual Aid Society of Boston	Boston	June 21
The Virgin Mary of Sorrows Society of Mirabella Eclano of East Boston for Mutual Aid and Benefit	Boston	July 3
The Mutual Aid and Benefit of The Feminine Society of the Filicudi Island	Waltham	July 5
Massachusetts Employees Mutual Benefit Association of the Frank G. Shattuck Company	Boston	July 8
Women's Mutual Benefit Society Saint Agrippina of Mineo of Boston	Boston	July 11
Anversa of Abruzzi Mutual Benefit Society	Quincy	Aug. 12
St. Joseph's Benevolent Society of Provincetown, Incorporated	Provincetown	Aug. 12
Saint Francis Polish Roman Catholic Benefit Union of Lawrence, Mass.	Lawrence	Aug. 21
Feminine Mutual Benefit Society of Sandomato Val di Comino	Newton	Sept. 11
Mineo's Mutual Benefit Society of Massachusetts	Boston	Sept. 23
Ladies Mutual Aid Society of Corfinio	Everett	Dec. 4

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1941

Slovak Mutual Benefit Society	Lynn	Feb. 4
Norwood Police Relief Association, Inc.	Norwood	Feb. 5
Women's Italian Mutual Benefit Society of Peabody	Peabody	Mar. 12
Women's Mutual and Benefit Society of San Calogero, of Boston, Mass.	Boston	Mar. 19
Reading Police Relief Association, Inc.	Reading	May 8
Sparanise-American Citizens' Aid Society	Worcester	July 9
Women's Mutual Benefit Society Sandomatese, The	Quincy	July 29
Saints John and Paul of Montemarano Benefit and Mutual Aid Society, Inc. of East Boston	Boston	Sept. 16
Madonna of Casalucenza, Benefit and Mutual Aid Society, of East Boston, Inc.	Boston	Oct. 2
Musak'a Roumanian Benefit Society	Worcester	Oct. 3
East Dedham Madonna of Casalucenza Benefit Society, Inc.	Dedham	Dec. 26
Lady of Casalucenza Ladies Mutual Aid Society of Roslindale, Inc.	Boston	Dec. 26

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1940

NAME	Location	Date and Remarks
Italian Workmen Victor Emanuel III Incorporated Society	Fall River	Jan 1, 1941. Dissolved, Section 10, Chap. 176, G. L.
Brockton Masonic Benefit Association	Brockton	Mar. 7, 1941. Dissolved, Section 10, Chap. 176, G. L.
New England Laundries Inc., Mutual Benefit Association	Winchester	Mar. 26, 1941. Dissolved, Section 10, Chap. 176, G. L.
Laurier Benefit Association of Lawrence, Mass.	Lawrence	Apr. 16, 1941. Dissolved, Section 10, Chap. 176, G. L.
Transcript Mutual Aid Society, Incorporated	Boston	Apr. 29, 1941. Dissolved, Section 10, Chap. 176, G. L.
Grand Lodge of the Ancient Order of United Workmen	Boston	May 1, 1941. Membership and funds transferred to and merged with Supreme Lodge, New England Order of Protection.
Society of Mutual Succor Saint Vincent Ferreri of Gesualdi, Incorporated	Boston	Sept. 20, 1941. Dissolved, Section 10, Chap. 176, G. L.
The Joan of Arc Benefit Association of Marlborough, Mass.	Marlborough	Oct. 14, 1941. Dissolved by Supreme Judicial Court
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Worcester	Oct. 14, 1941. Dissolved by Supreme Judicial Court
Society for Mutual Relief and Benefit Saint Sebastian, Martyr of Avella, Province of Avellino (Incorporated)	Boston	Oct. 14, 1941. Dissolved by Supreme Judicial Court
Holy Savior of Serino, Mutual Relief and Benefit Society, Incorporated	Boston	Dec. 12, 1941. Dissolved by Supreme Judicial Court
Minots Ledge Portuguese Benevolent Society of Cohasset	Cohasset	Dec. 12, 1941. Dissolved by Supreme Judicial Court

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1

NAME	Incorporated	Location	President	Secretary
MASSACHUSETTS LODGE SYSTEM				
Forsters, Massachusetts Catholic Order of	July 30, 1879	Boston	William H. Harrison	Joseph J. Forrester
Harugari des States Massachusetts, Gross-Loge des Deutschen Ordens der	Apr. 1, 1881	Boston	Philip Weinberg	F. William Graetz
New England Order of Protection, Supreme Lodge	Oct. 12, 1887	Boston	Eugene W. Osterberg	Walter B. Power
Portuguese Continental Union of the United States of America	Oct. 1, 1929	Plymouth	Jose C. Moura	Anibal da Silva Branco
Protective Union Madeiran of Massachusetts Association	Nov. 1, 1927	New Bedford	Manuel Alves	Jose J. Pereira
Royal Arcanum, Supreme Council of the	Nov. 5, 1877	Boston	William C. Root	Herbert F. Hotchkiss
Scottish Clans (Incorporated), American Order of	May 6, 1889	Boston	Pearl M. Alden	Robert Bruce
Union Fraternal Leugu e. The	June 19, 1889	Boston	James F. Miller	William E. Collins, Jr.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	Feb. 9, 1883	Boston	John E. O'Connor	Charles C. Feating
OTHER STATES LODGE SYSTEM				
American Lithuanian Roman Catholic Women's Alliance.	June 6, 1919	Cicero, Illinois	Elizabeth Paurazas	Mary Vaicunas
Artisans Canadiens-Francais, La Societe des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bedard	Louis J. Marien
Assomption, La Societe L'	Apr. 5, 1907	Moncton, N. B.	A. M. Sormany	Calixte F. Savoie
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Herman Hoffman	Max L. Hollander
Association Canado-Americaine	Jan. 19, 1905	Manchester, N. H.	Adolphe Robert	Wilfrid J. Mathieu
Degree of Honor Protective Association.	May 8, 1907	St. Paul, Minn.	Frances Buell Olson	Kate S. Holmes
Forsters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thomas H. Cannon	Thomas R. Heaney
Free Sons of Israel, The	Apr. 5, 1888	New York, N. Y.	Max Ogust	Isaac G. Simon
Golden Cross, The United Order of the	July 1, 1876	Knoxville, Tenn.	John O. Riggs	James A. Hubbs
International Workers Order, Inc.	June 16, 1930	New York, N. Y.	William Weiner	Max Bedacht
Jewish National Workers' Alliance of America	Mar. 29, 1912	New York, N. Y.	David Pinski	Louis Segal
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	Francis P. Matthews	Joseph F. Lamb
Ladies Catholic Benevolent Association, The	June 28, 1890	Erie, Pa.	Kate Mahoney	Bertha C. McEntee
Lithuanian Alliance of America	Nov. 4, 1889	Wilkes-Barre, Pa.	F. J. Bagocius	M. J. Vinikas
Lithuanian Roman Catholic Alliance of America, The	Jan. 6, 1906	Brooklyn, N. Y.	Leonard Simutis	William T. Kvetkauskas
Lithuanian Workers, Association of	Oct. 14, 1930	Appleton, Wis.	Roy Mizara	John Siurba
Lutherans, Aid Association for	Nov. 24, 1902	Chicago, Ill.	Alex O. Benz	LeRoy G. Stohlman
National Fraternal Society of the Deaf	Dec. 2, 1907	Pittsburgh, Pa.	Arthur L. Roberts	C. B. Kemp
Polish Falcons of America, ²	Mar. 30, 1928	Chicago, Ill.	T. A. Starzynski	Joseph A. Walczak
Polish National Alliance of the United States of North America	Mar. 30, 1896	Chicago, Ill.	Joseph L. Kania	A. S. Szczerbowski
Polish Roman Catholic Union of America	Dec. 16, 1887	Chicago, Ill.	I. K. Rozmarek	Joseph J. Barc
Polish Union of America ³	July 16, 1917	Buffalo, N. Y.	Stanislaus E. Czasher	Martin Idzik
Polish Women's Alliance of America	Mar. 17, 1902	Chicago, Ill.	Honorata B. Wolowska	Marya A. Porwit
Polish Workmen's Aid Fund, Inc.	Aug. 15, 1933	New York, N. Y.	Frank Grimm	Feliks Siekierski
Scottish Clans, Royal Clan, Order of (Missouri)	July 5, 1881	Boston, Mass.	Alex G. McKnight	Thomas R. P. Gibb
Sons of Zion, Order	Sept. 23, 1910	New York, N. Y.	Henry T. Ledoux	Jacob O. Stenberg
St. Jean Baptiste d'Amerique, L'Union	May 7, 1900	Woonsocket, R. I.	Harry Graver	Elie Vesina
Ukrainian Workmen's Association	Sept. 7, 1911	Scranton, Pa.	Miraslav Schinsky	Theodore Mynyk
Uniao Madeirense do Estado da California, Associacao Protectora	Mar. 16, 1914	Oakland, Cal.	John B. Sumares	Arnaldo R. Sousa
United Commercial Travelers of America, The Order of	Oct. 4, 1890	Columbus, Ohio	John M. Bailey	A. W. Franklin
Vikings, Independent Order of	Nov. 30, 1895	Chicago, Ill.	John Klingstedt	Erk Thulin

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1.—Continued

NAME	Incorporated	Location	President	Secretary
Workmen's Circle, The				
Workmen's Benefit Fund of the United States of America	Nov. 22, 1905	New York, N. Y.	R. Guskin	J. Baskin
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund and Commission)	Feb. 13, 1899	New York, N. Y.	Gottlieb Mayer	Paul Sturm
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission)	1905	Boston	Joseph Corrao	Nazereno A. Toscano
	May 10, 1907	New York, N. Y.	Cesidio A. Guarini	Antonino Zammuto
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 45)				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Joseph Sienkiewicz	Wladyslaw Jankowski
American Express Employees Aid Society	Mar. 14, 1898	Boston	A. S. Dalzell	C. P. Johnson
Andrew Carnegie's Relief Association	Nov. 15, 1917	Andover	Fred L. Collins	Alexander MacKenzie
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	Thomas M. Curran	James J. Flynn
Belmont Firemen's Relief Association	Nov. 16, 1937	Belmont	Francis H. Mills	Leonard C. Holmes
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	John J. Durham, Jr.	John J. Walsh
Boston Employees Aid Association	Jan. 29, 1926	Fall River	F. J. Maher	Bessie Caesar
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	William L. Lane	Samuel J. Pope
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Laurence P. Quinn	Charles N. Norton
Boston Post Office Clerks' Mutual Benefit Association, The	May 19, 1894	Boston	Henry T. Hayes	Stephen R. Chatelle
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	William B. Snow	Lillian M. Towne
Brookline Firemen's Relief Association	Nov. 7, 1887	Brookline	W. E. Hogan	F. W. Bruley
Brookline Police Relief Association	Jan. 3, 1894	Brookline	R. Strong Stevens	I. Newton North
Brookline Firemen's Relief Association	Mar. 29, 1926	Brookline	Thomas Delaney	John D. E. Walsh
Brookline Police Mutual Aid Association	May 23, 1887	Brookline	Martin P. Meegan	William P. Costello
Cambridge Police Mutual Aid Association	Nov. 4, 1887	Cambridge	Samuel J. McNeilly	William H. Butler
Cape Verde Benevolent Association, Incorporated	May 20, 1884	Cambridge	Charles P. Morrison	Edward J. Murphy
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Feb. 24, 1920	New Bedford	José C. de Brito	Boaventura E. Spencer
Chelsea Police Relief Association	Mar. 14, 1891	Lowell	Richard D. Provencier	George Prouty
Continental Benefit Society, The	Mar. 19, 1889	Chelsea	William P. Lynch	Charles P. Duggan
Dona Maria Amelia Benevolent Association, Inc.	Feb. 21, 1933	Boston	William M. McLaughlin	Arthur Benham
Eastern Commercial Travelers Accident Association	Jan. 20, 1894	New Bedford	Josephine T. Avila	Sylvia Gulea
Eastern Commercial Travelers Health Association	Sept. 20, 1901	Boston	Fred E. Hollins	John S. Whittemore
Everett Firemen's Relief Association, The	Mar. 7, 1896	Everett	Fred E. Hollins	John S. Whittemore
Everett Police Mutual Aid Association, Inc.	Oct. 20, 1906	Everett	John W. Madden	James J. Doherty
Fall River Police Relief Association	June 21, 1917	Fall River	John O'Malley	Thomas F. McElaney
Firemen Employees' Benefit Society, The	Jan. 12, 1917	Fall River	Thomas L. Fallon	John J. Monson
Fitchburg Police Relief Association	Dec. 31, 1920	Boston	Willis Quincy	Harold B. Brown
Fitchburg Firemen's Relief Association	June 23, 1920	Fitchburg	Harley C. Bowen	Daniel F. McKenna
Haverhill Firemen's Relief Association	Jan. 23, 1887	Haverhill	Caro C. Borden	Daniel F. Maloney
Hermanns' Benefit Association, Incorporated, The	Jan. 20, 1901	Holyoke	Max Spanner	John D. Karinsinka
Holyoke Firemen's Aid Association, Inc.	Dec. 28, 1926	Holyoke	Lewis A. Judd	James F. Gacey
Holyoke Police Relief Association	Dec. 28, 1926	Holyoke	John J. Javanough	Gustave H. Kuenzel
H. P. Hood & Sons, Inc., Mutual Benefit Association	June 10, 1924	Holyoke	Stanley W. Coptthorne	Ellen W. Little
Independent Slovak, Roman and Greek Catholic St. Stephen's Society of Westfield	Apr. 29, 1940	Boston	Lawrence Blasak	Stanley Machak
Knights of St. Stanislaus, Incorporated, The	Oct. 28, 1916	Westfield	John R. Demski	Jacob Trybulski
	July 30, 1902	Chicopee		

La Ligue des Patriotes.	Mar. 31, 1888	Fall River	Thomas Laroie	Hector A. Vezina
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	Thomas J. Sessman	John Dowd
Lawrence Perchers Relief Association, Incorporated, The.	Dec. 18, 1902	Lawrence	Charles Duenden	Richard M. Stephen
Lawrence Police Relief Association, The.	Apr. 31, 1889	Lawrence	Maurice Fitzgerald	John J. Conynon
Lexington Police Relief Association, Inc.	Oct. 3, 1928	Lexington	James Sullivan	Edward J. Gillick
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	John F. Moran	Thomas J. Keegan
Lowell Police Relief Association	Apr. 25, 1889	Lowell	John F. Craig	George P. Sexton
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Leland C. Perry	John Santoro
Madeiran Alliance Protective Association, Inc.	Oct. 10, 1913	New Bedford	Joseph D. Barreto	Alvaro Vasconcelos
Madeiran Benevolent Association, The	Jan. 18, 1924	Malden	Maria C. Maturo	Elmer H. Kinney
Malden Police Relief Association, The	June 11, 1915	Boston	Francis M. Maloney	Charles F. Mills
Marketen's Relief Association, The	May 24, 1906	Boston	A. Russell Ellis	Hartley R. Knapp
Masonic Casualty Company, The	Oct. 7, 1895	Boston	Herbert S. Eldredge	Louis H. Snyder
Massachusetts Benevolent Association for the Deaf, Incorporated	Mar. 2, 1934	Worcester	Aaron Kravitz	John J. Kallender
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Worcester	Daniel J. Flaherty	William H. Daly
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Feb. 16, 1926	Fall River	Manuel Ramos	Henrico F. Norega
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Oct. 31, 1921	Medford	Joseph A. Callahan	Joseph M. Nestor
Medford Fire Department, The Relief Association of the.	Dec. 31, 1895	Melrose	Howard S. Kinney	Samuel W. Warren
Melrose Firemen's Relief Association, Incorporated.	May 11, 1908	Boston	Joseph F. Galvin	William J. Marley
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Milton	Roger F. Sangster	James H. Whelan
Milton Firemen's Relief Association	June 10, 1930	Holyoke	Joseph Davidson	Leander R. Gagne
National Mutual Aid Association	June 24, 1920	Needham	John A. Keth	John A. Ryan
Needham Firemen's Mutual Relief, Inc.	Jan. 8, 1917	New Bedford	Walter C. Martin	Elmer H. White
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	New Bedford	Michael B. Reddy	Albert B. White
New Bedford Police Association	Nov. 20, 1890	Boston	William B. Kelley	Frederic C. Streck
New England Relief Association, Incorporated	June 4, 1927	Boston	Thomas P. Joyce	Edward W. Boothby
Newton Firemen's Relief Association	Dec. 4, 1884	Newton	James F. McHugh	Philip Parrell
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	Peabody	Harold H. Cooke	John J. Pierce
Peabody Police Relief Association, Inc.	Nov. 16, 1921	Fall River	Alberto Freitas	Plomema Rezendes
Portuguese Alliance Benevolent Association	Nov. 8, 1924	New Bedford	Manuel Alves	Jose J. Pereira
Portuguese Association, Madeiran Union, Incorporated	Dec. 10, 1920	Fall River	Domingos C. Farias	Manuel A. Miguel
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated.	Jan. 22, 1903	Fall River	Manuel M. Mello	William W. Paul
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass., Incorporated	May 9, 1910	Peabody	Lino Franso	Manel Freitas, Jr.
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	America Bettencourt	Joao F. Vasto
Portuguese Liberty Mutual Aid Association, Incorporated	July 29, 1929	Peabody	Jose M. Vasconcelos	Antonio P. Pimental
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 6, 1920	Fall River	Maria M. Pereira	Mary M. Borges
Portuguese Woman's Benevolent Society, Inc..	July 12, 1933	New Bedford	Arthur L. McNulty	James C. Gallagher
Quincy Firemen's Relief Association	May 21, 1886	Quincy	Ambyrose E. Daley	Charles F. Utchfield
Quincy Permanent Firemen's Benefit Association	Apr. 26, 1938	Quincy	J. Walter Kemp	Joseph Entwist
Quincy Police Mutual Aid Association	May 22, 1935	Boston	William F. Butler	William H. Ross
R. H. White Company Mutual Benefit Association.	Feb. 28, 1935	Revere	Franklin J. Nolan	William H. Sullivan
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Worcester	Mary B. Flores	Mary F. Pimental
Saint Catherine Benevolent Association, Incorporated	Jan. 3, 1918	Fall River	Edward Januszewski	Joseph Mentkewicz
St. Francis Benevolent Association, The	Sept. 8, 1896	Haverhill	Phillippe J. Hamelin	Leon P. Hebert
St. John the Baptist of Haverhill, The National Benevolent Union of	Oct. 15, 1891	Lawrence	Emile Bellerose	Louis O. Hebert
St. John Baptist Society	Apr. 22, 1874	Lowell	Jose Raymond	Aime Gagnon
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	Jose Camara	Joao V. Ferreira
Saint Joseph Portuguese Benefit Association, Incorporated	Mar. 15, 1916	Lowell		

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Joao Jorge	Jose A. Noronha
St. Joseph's Benevolent Society of Provincetown, Incorporated ¹	Aug. 12, 1940	Provincetown	Philomena Davis	Emma E. Brown
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1922	Chelsea	Adolf S. Gliniski	Szezeran Witkowski
Salem Police Relief Association	Apr. 14, 1884	Salem	Edward W. Mackey	George I. Crowley
Salem Firemen's Relief Association	Sep. 28, 1895	Salem	Laurence J. Moynihan	Dennis J. Cronin
Somerville Firemen's Relief Association	Mar. 21, 1890	Somerville	Joseph F. Gearaghty	James J. Collett
Somerville Police Relief Association	Jan. 24, 1882	Somerville	Patrick F. O'Brien	Dennis F. Kearney
Somerville City Firemen's Benefit Society, Inc., The	Oct. 3, 1927	Lowell	Forrest E. Alcott	Paul A. Johnston
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	Daniel J. Holland	Harold F. Carroll
Temple Amity Guild, The	Apr. 21, 1893	Boston	William L. Snow	Arthur L. Doe
United States Post Office Inspection Service Mutual Benefit Association, Inc.	Oct. 20, 1939	Boston	John J. Breslin	Arthur L. Guilfoyle
Wakefield Police Relief Association, Inc.	Jan. 17, 1925	Wakefield	Eugene F. Hathaway	Morton V. Griffin
Walden Police Relief Association, The	Sep. 9, 1935	Walden	Harold E. Higgins	John J. Buckley
Watertown Police Relief Association, Incorporated	Mar. 4, 1930	Watertown	Edward A. Murray	Allan Chisholm
Westley Firemen's Relief Association ²	Feb. 5, 1914	Westley	Heman Rogers	George C. Barnes
Westfield Firemen's Mutual Relief Association	Oct. 19, 1876	Westfield	William W. Clark	George Hambro
Winning's Mutual Benefit Association	Sep. 30, 1937	Boston	Harry Weiner	Edward D. Fitzgerald
Winchester Firemen's Relief Association, The	Jan. 7, 1889	Winchester	John F. O'Melia	Joseph L. Quigley
Winchester Police Relief Association, Inc.	Mar. 11, 1931	Winchester	Daniel I. Reardon	Thomas D. Costello
Woburn Firemen's Relief Association, Inc.	May 13, 1920	Woburn	James N. McGovern	William P. Dever
Woburn Police Relief Association	Apr. 29, 1897	Woburn	Charles R. McCauley	Francis A. Nagle
Worcester Firemen's Relief Association, The	July 27, 1878	Worcester	Joseph J. Farrell	William M. O'Brien
Worcester Police Relief Association	Jan. 23, 1889	Worcester	John J. Barry	
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 46)				
A. O. H. of Arlington, Massachusetts, Division 23	May 17, 1895	Arlington	Luke Donohue	Patrick McCarthy
A. O. H. of Division No. 8	Mar. 17, 1891	Clinton	James F. Kilcoyne	Paul J. O'Grady
Abruzzi and Nolise Mutual Benefit Society	Jan. 6, 1923	Everett	Agostino Tesone	Antonio Comitto
Abruzzi Mutual Relief Society	Mar. 4, 1913	Boston	Zopito Nobile	Enrico Ranelli
Ael Saint Antonio, Mutual Relief Society of	Mar. 5, 1925	Lawrence	Francesco Ferrara	Giuseppe Musumeci
Activity Progress Liberty Mutual Benefit Society	Dec. 21, 1932	Clinton	Dominic Turini	Dante Caccione
Alsace Lorraine Mutual Benefit Association, The Corporation	Aug. 8, 1911	Plymouth	William A. Strassel	Maurice H. Cash
American-Lithuanian Benefit Society of Peabody, Mass.	May 4, 1928	Peabody	Konstanty Pettuwich	Frank Emmett
Americo Vesputi Mutual Benefit Association, Inc.	Dec. 19, 1903	Boston	Peter Lombardi	Beniamino Corletto
Ancient Eclano, Incorporated, Mutual Aid Society of	Jan. 31, 1910	Boston	Nicola D'Apuzzo	Raffaele D'Elia
Ancient Order of Hibernians, Division No. 8, Bristol County	Sep. 4, 1891	Easton	Dennis J. Brophy	James Brophy
Ancient Order of Hibernians of Haverhill	Apr. 17, 1876	Haverhill	Edmund J. Burke	Thomas Dorsey
Ancient Order of Hibernians of Lowell, Mass., Division Number 8 of the	July 7, 1894	Lowell	Michael J. Dolphin	William P. Fitzgerald
The Annunciation Russian Orthodox Brotherhood, Mutual Benefit Society	Aug. 12, 1940	Maynard	John Kuprianchik	Ivan Matucci
Anversa of Abruzzi Mutual Benefit Society	Nov. 23, 1936	Quincy	John Tarallo	Ricardo Ricci
Araguana, Mutual Benefit Society of	Nov. 22, 1938	Waltham	Carmelo Cannistraro	Jerome Albanese
Aranese Women's Benefit Society, Gaetano Bruno	Nov. 23, 1936	East Boston	Elvira Franzosa	Marie Iacoviello
Atina St. Marco Mutual Benefit Society	May 14, 1936	Watertown	Bernardo Corsi	Saverio Nardelli
Atlas Tack Corporation, Employees Mutual Relief Association of the	No	Fairhaven	Walter Stowell	Dorothy Wilkinson

Augusta Fraterna Associates	July 6, 1937	Boston	Joseph Russo	Sotastiano Circo
Aurora of Mutual Benefit of Watertown, Society	Nov. 20, 1929	Watertown.	Gennaro Parente	Felix Russo
A wakening Biscaglia Colony of Worcester, Mass., Mutual Benefit Society of The				
Bakery Employees Benefit Association	July 10, 1930	Worcester	Pasquale Ventura	Donato Mazzilli
Basiliata, Mutual Aid Society of	Aug. 17, 1939	Cambridge	Robert Hogan	Charles Hentz
Beato Angelo of Aeri Society of Worcester	Nov. 17, 1912	Lawrence	Donato Cassese	Mauro Cappiello
Beattut Sicily (Incorporated)	June 30, 1920	Worcester	Antonio Amorello	Paolo Scaglione
Beresna Beneficial Society	Dec. 21, 1911	Boston	Peter C. Gagliara	Paolo Wolf
Beverly Farms	June 23, 1914	Boston	Joseph Mayman	David C. Wolf
Beverly Farms Women's Home Benefit Association	Apr. 25, 1885	Beverly	A. J. Callahan	Arthur C. Davis
Beverly Firemen's Relief Association, The	Feb. 4, 1905	Beverly	Alfred M. Spear	Flint E. Hinkley
Beverly Police Relief Association	Aug. 23, 1929	Beverly	Harold F. Staley	Harold R. Stone
Brute Lithuanian Benefit Society of Worcester, Massachusetts.	Apr. 17, 1939	Worcester	Anthony Dallida	John Vaitukunas
Biscaglia Women's Mutual Benefit Association	Apr. 10, 1936	Worcester	Gaetano Caprioli	Anna I. Consoni
Blessed Virgin Mary of Perpetual Help, Incorporated, Society of the.	Feb. 23, 1910	Haverhill	Mary Czadavins	Sophie Dangelevich
Boston Avellino Society, Inc.	Mar. 21, 1922	Boston	John Crotti	Edward Albrecht
Boston Barbers' Association	Feb. 25, 1937	Boston	John J. Quartarone	William Morrell
Boston First Austrian-Hungarian Association	Oct. 25, 1912	Boston	Leo Levin	William L. Vinger
Boston Machine Works Mutual Benefit Association	Apr. 26, 1938	Lynn	Arch A. Hseler	Colin R. Campbell
B. & M. R. R., Portland Division of the Relief Association of the		Medford	Ruth O. Carter	W. A. Butters
Brotherly Aid Society, St. Peter and Paul, Lithuanians of America, Incorporated, The				
Calabrian New Era of Worcester, Massachusetts, Mutual Benefit Society	Dec. 12, 1905	Gardner	Peter Ankstikahnis	Anthony A. Nailivalka
Calabro-American Society of Our Lady of the Assumption	July 22, 1935	Worcester	Michael Peraco	Antonio Conchelo
Camillo Cavour Society of Mutual Aid in Sagamore	Nov. 21, 1935	Springfield	Joseph Macri	Domènico F. Romeo
Canadian Union St. John Baptist of Fall River, Mass., The	Apr. 12, 1916	Sagamore	Floeste Lomborghini	Clement Ferretti
Canton Firemen's Mutual Benefit Association, Inc.	June 7, 1889	Fall River	Mytila Bonville	Herve Laude
Cape Verdean of Saint John Baptist, Inc., Mutual Association	Nov. 24, 1925	Canton	William B. Calloun	I. Joseph G. Thimas
Capeverdean Mutual Benefit Holy Name Society	Mar. 15, 1940	Rochester	Henry B. Tavares	Henry G. Thimas
Captain Crombas Messenian Mutual Benefit Society, Inc.	Aug. 29, 1939	Boston	John Silva	Aristide Martin
Casimir Pulaski, Society of	Mar. 14, 1939	Cambridge	Terry Kalogeropoulos	James Chibouras
Catholic Society of Santa Maria of the Letters of Messina	Oct. 8, 1934	Northampton	Vincenzo Juzzkiewicz	Antoni Zibic
Cesar Adolph Marchi Mutual Benefit Association of Somerville, Massachusetts	Jan. 11, 1929	Fitchburg	Monmino Petruccio	Antonio Zibic
Chelmsford Podolsk Association of Boston, The	June 1, 1897	Boston	Eugenio Testa	Gaspard Bellafiore
Chelmsford Podolsk Association of Boston, The	Aug. 18, 1938	Somerville	Nicholas DeBoni	Antonio Tarragna
Chiusano San Domenico Mutual Benefit Association, Incorporated	No	Chelsea	Daniel H. Driscoll	Charles DiPrima
Christian Aid Association, of Cambridge, Mass.	Oct. 26, 1933	Boston	Samuel Harmon	Clarence Hanson
Christopher Columbus Italian Mutual Aid and Benefit Society, Inc., of Winchester	Mar. 4, 1904	Boston	Pellegrino Caruso	David B. Harburg
Christopher Columbus Italian Society of Mutual Aid of Wareham	Feb. 15, 1926	Cambridge	Julian E. Layne	Georg DeNapoli
Christopher Columbus Mutual Aid and Benefit Society of West Newton	Aug. 2, 1923	Winchester.	John Cristaldi	Francesco Serratore
Christopher Columbus Mutual Benefit Society of Framingham, Incorporated	Dec. 20, 1918	Wareham	Alex Gubellini	Rinaldo Pedroni
Christopher Columbus Mutual Benefit Society of Framingham, Incorporated	Aug. 29, 1934	Newton	Rocco Semantilli	Joseph Macillo
Christopher Columbus Mutual Benefit Society of Framingham, Incorporated	July 28, 1909	Framingham	Alfonso Silva	Michael Napolitano
Cisalpina, Incorporated, The.	Oct. 8, 1928	Natick	Alfonso Grassi	Joseph Quatrate
Citizens of Squillani, Incorporated, Mutual Aid Society	Mar. 31, 1908	Boston	Louis M. Balboni	Compro Barsotini
City of Acre Italian Mutual Aid and Benefit Society. The	Oct. 30, 1914	Boston	Giovanni Palato	Carlo P. Barotini
City of Boston Employees' Protective Association Inc.	Apr. 24, 1931	Newton	Eleuterio Patriarca	Joseph S. Marjill
Clinton Firemen's Benefit Association, The	Feb. 19, 1930	Boston	James H. McDonald	George S. Romano
	No	Clinton	William L. Jeffrey	Roy H. McQuoid

1 December 10, 1940. Reincorporated

2 July 18, 1940. Reincorporated.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Clinton Mills Employees' Association	No	Clinton	Thomas Reddy	Olive A. Bullard
Benevolent Society of Columbus and Washington Sons	Nov. 30, 1914	Franklin	Pietro Bassignani	Carlo Chadetti
Conrad Benefit Association	No	Boston	Howell C. Carr	Ann J. Carleton
Confinio-Abbruzzi, The Society of Mutual Succor and Benefit	Feb. 15, 1933	Leominster	Leominster	Augustine Lanciani
Cornilio Mutual Benefit Society	Feb. 18, 1930	Everett	Virghio Ginnetti	Alfonso Gentile
Corporation of Protection Mutual Relief and Beneficence of Somerville, Massachusetts	Sept. 8, 1905	Somerville	Joseph E. Pasquina	Manlio D. Ghirarda
County Abbruzzi, Quincy, Mass. Society of	Dec. 12, 1929	Quincy	Rocco Delle Valle	Angelo Ranieri
County Galway Men's Benevolent Association	Jan. 21, 1913	Boston	Frank M. Murray	Thomas Cooney
County Rescombon, Benevolent Association	May 5, 1913	Boston	Philip A. Tracy	Eva M. Connors
Cristoforo Colombo Italian Society of Mutual Aid of Plymouth, Massachusetts, Incorporated	Nov. 4, 1911	Plymouth	Fulgenzio Fracalossi	Dante Fortini
Danish American Benefit Society	May 26, 1939	Worcester	Peter Bundgaard	Andrew S. Borggaard
Dante Alighieri Mutual Aid and Benefit Society, Inc., of Pittsfield, Mass.	Apr. 22, 1925	Pittsfield	John Massimo	Peter DiNicola
"Daughters of Abbruzzo," Mutual Benefit Society	Aug. 31, 1938	Worcester	Mary A. Borci	Gemma Constantino
Daughters of the Caricattini Bagri Mutual Aid Society of Boston	June 21, 1940	Boston	Josephine Mielei	Pauline J. Cianci
Daughters of Lithuania of Worcester	Dec. 11, 1913	Worcester	May Meskus	Petronela B. Galeckas
Daughters of Saint Croce of Magliano, Province of Campobasso, Italy, Mutual Benefit Society of the	June 24, 1932	Brockton	Vincenza Croce	Louise M. DiFalco
Daughters and Sons of Lithuania Benefit Association of Cambridge, Mass., Incorporated	Dec. 30, 1913	Cambridge	V. I. Radville	Kazmieras Zabitis
Daughters and Sons of Lithuania, Hyde Park, Mass., Incorporated	Sept. 4, 1915	Boston	Charles Pazaree	Steve Yucas
DeLham Firemen's Relief Association	July 8, 1925	DeLham	John Dervan	Joseph W. Baker
Dorchester Helrew Helping Hand Association Incorporated, The	Sept. 4, 1913	Boston	Manuel Hookalo	Jacob Saltiel
Dubno Volhynia Association, Incorporated	Apr. 13, 1911	Boston	Samuel Gordon	Samuel Rudin
Eaton Paper Corporation, Mutual Aid Association of the	No	Pittsfield	Edwin H. Purnell	Edwin H. Purnell
Ettore Fieramosca Mutual Aid Society	Jan. 8, 1930	Boston	Domenic Pulliafico	Nicola DeCico
Fairhaven Police Relief Association, Inc.	Jan. 9, 1940	Fairhaven	Carl Nelson	Macy F. Joseph
Feminine Mutual Benefit Society of Soudanato Val Di Comino, of Newton Massachusetts, The	Sept. 11, 1940	Newton	Lucia Cugini	Fortunata Antonellis
Feminine Society of the Filicudi Island, The Mutual Aid and Benefit of The	July 5, 1940	Waltham	Nancy L. Taranto	Mary Capadonna
Foggia Mutual Benefit Society, Inc. of Leominster, Mass.	Aug. 11, 1936	Leominster	Michael D'Apollito	Guseppe Greco
Foggia Society of Mutual Assistance of Boston	July 12, 1926	Boston	Nicholas Santoliquido	Antonio LaSala
Foresters of America, Court Jacques Cartier No. 7922 of the Ancient Order of The 43 by the Sea, Benefit Society	July 26, 1892	Southbridge	Joseph S. Mormanduin	Henry Robida
Franklinham Firemen's Mutual Relief Association	May 18, 1935	Boston	John F. Townsend	Anthony Coglian
Francisco Saladini Society	No	Franklinham	Daniel F. Donohue	Clyde E. Van Duzer
French American Mutual Benefit Society, Inc.	Dec. 18, 1916	Leominster	Asenzio Valeri	Benedette Fumari
French Sharpshooters of New Bedford, Mass. Club of the	Feb. 5, 1937	Pittsfield	Antonio P. Desautels	J. Leon Bonin
Gaetano Bruno Juvenile Mutual Relief Association of Ariano, Incorporated	Sept. 26, 1892	New Bedford	Gustave Lamarche	Arthur Landreville
Gambrius Mutual Aid Society of Boston	Nov. 2, 1910	Boston	Gerardo Colucci	Gennaro DeGruttola
Gardner Fireman's Relief Association, The	Oct. 30, 1893	Boston	Louis Reusch	Otto Buchwald
General Radio Mutual Benefit Association	Dec. 29, 1892	Gardner	Clarke K. Stedman	Addison A. Walker
Gilechrist Association, Members of the	No	Cambridge	Carl A. Batchelder	Janet B. Cole
Giovanni Pascoli Mutual Benefit and Relief Association of Brockton, Mass.	No	Boston	Joseph F. Bruno	Isabel F. May
	Sept. 14, 1916	Brockton	Gino M. Pieroni	Settimo Arrighi

Giuseppe Garibaldi Italian-Mutual Benefit Society of Chelsea.	Jan. 12, 1925	Chelsea.	Carmelo Cucinotta	Lucio Agri
Giuseppe Mazzini Benevolent Society of Mansfield, Massachusetts	Feb. 13, 1928	Mansfield	John Scaldini	Antonio Sibilla
Gloucester Fire Department, Relief Association of the Grand Duke of Lithuania Gedeminas, Incorporated, The Beneficial Society of the	Mar. 13, 1888	Gloucester.	George W. Currier.	Henry Lowe
Grand Duke of Lithuania Keistutis, Incorporated, The Beneficial Society of the	Sept. 28, 1911	Stoughton.	Mary Stulgaitis	D. Siatkus
Grand Italy, Society of Mutual Benefit.	Sept. 15, 1911	Norwood	William K. Grinkewich	Charles Maekys
Greek Mutual Benefit Association Alutsteon The Pharos of Erythra	Mar. 25, 1927	Lawrence	Charles Pagano	Vincent Papa
Guglielmo Marconi Mutual Benefit Society, Inc.	Mar. 10, 1937	Somerville	James G. Karageorgis	John G. Spinos
Hanover Freeman's Relief Association	Nov. 20, 1939	Stoneham	Antonio Gallella	Antonio Picano
Helrew Beneficial Association of Fall River (Incorporated)	Oct. 3, 1938	Hanover	Ralph C. Briggs	Elias S. Ellis
Helrew Beneficial Association of Malden, The	June 2, 1906	Fall River	William Tshner	Boruch Fich
Helrew Benevolent Association of Malden, The	Aug. 2, 1921	Malden	Samuel Weiner	Louis Sholder
Helrew Community Benefit Association of Framingham	July 24, 1918	Framingham	Joseph Diamond	L. Epstein
Helrew Progressive Benefit Association.	Feb. 18, 1930	Boston	Simon Metzler	Samuel Dobro
Hellenic-American Mutual Benefit Association of Woburn, Mass.	Nov. 18, 1914	Roxbury	Martin J. Shufro	Samuel J. Cohen
Holy Mary of Carmine of Wakefield, Mass., Incorporated, Mutual Benefit Society of	Dec. 29, 1930	Woburn	Charles Piperigos	Christie Scarvelas
Holy Mother of God of Aurora Gate, Incorporated.	Nov. 21, 1916	Wakefield	Rafaele Evangelista	Nicola A. Roberto
Holy Name of Jesus, Incorporated, The Society of the	Nov. 21, 1911	Lowell	Helen Kazlauskas	Apollonia Zulkasuskas
Holy Name Mary's Society Worcester, Mass.	Mar. 15, 1911	Worcester	John Daucunas	Joseph Ivaska
Holyoke Caledonian Benefit Club (Incorporated)	Sept. 23, 1915	Holyoke	Petronelle Bacuskas	Martiona Juozaitis
Holyoke Lodge, Daughters of Caledonia Benefit Club, Incorporated	Jan. 22, 1904	Holyoke	Alexander Bain	Robert W. Kerr
Hull Freeman's Relief Association.	May 31, 1912	Hull	Isabel Morrison	Janet McKendrick
Hull Police Relief Association	No	Hull	T. H. Richardson	John Waterhouse
Independent Association of Volhynia	No	Hull	Daniel A. Short	Daniel A. Sullivan
Independent City of Homes Association.	July 23, 1915	Boston	Morris J. Smith	Max Hymans
Independent Club of Easthampton, Incorporated	Nov. 13, 1919	Springfield	Louis N. Kleinberg	Simon J. Feiner
Independent Order of Galilean Fishermen Benefit Association	Jan. 11, 1911	Easthampton	Walter Karpowicz	Peter Slavas
Independent Sons of Shepetovka Mutual Benefit Association	June 29, 1921	Boston	William K. Tyler	Fannie E. Reeves
Independent Vikomir Benefit Association	Mar. 23, 1936	Boston	Samuel Kramer	Aron Katz
Isaac Jacobson Fraternal Benefit Association	Apr. 7, 1932	Boston	Harry H. Levine	William Waldstein
Island of Filicudi Incorporated, Society of Mutual Succor and Beneficence.	Sept. 6, 1934	Lynn	Louis Olanoff	Harry Van Geen
Israel Brotherhood of Lowell, Massachusetts. The	Feb. 8, 1911	Waltham	Gaetano Taranto	Edward Capadona
Italian-American G. Marconi Club of Mutual Succor and Benefit Incorporated, of Fitchburg, Massachusetts	Apr. 10, 1893	Lowell	Max Solomon	Harry Perlman
Italian-American Mutual Help Society, Incorporated of East Bridgewater, Massachusetts.	Oct. 22, 1934	Fitchburg	Antonio Brasili	John Pochini
Italian Barbers, Mutual Relief and Benefit Society, Incorporated	Jan. 21, 1933	East Bridgewater	Dorando Mola	Ludwigo D'Arpino
Italian Benevolent Society Filippo Corsi, The.	Oct. 29, 1909	Boston	Isidoro Mastrovitta	Giro Cincotti
Italian Brotherhood Association of Cambridge	Feb. 28, 1924	Newton	Giovanni Tresca	Dominco Arduino
Italian Catholic Mutual Benefit and Aid Society of Saint Anthony of East Dedham, Incorporated	May 10, 1938	Cambridge.	Angelo A. Sclarappa	Domisale D'Agostino
Italian Catholic Mutual Benefit Society of St. Anthony and St. Rocco of Cambridge	Sept. 11, 1913	Dedham	Otino Manno	Alfredo Timperi
Italian Catholic Society of Saint Gaetano Tiena, of Mutual Relief and Benevolence of Montemiletto, Incorporated	May 1, 1928	Cambridge.	Modestino De Vito	Joseph Ciampa
Italian Community Center Benefit Society	Nov. 20, 1902	Boston	Carlo Colletti	Joseph De Santis
Italian Feminine Liberty Mutual Benefit Society of Somerville, Mass.	June 2, 1937	Lynn	Thomas Cellini	Teobaldo Accone
	Oct. 23, 1931	Somerville.	Maria Miele.	Dora Albano

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Italian Ladies' Mutual Benefit Society of Quincy, Massachusetts	Oct. 14, 1932	Quincy	Laura Magrim	Anne D'Andrea
Italian Liberty Benefit Society, Inc. of Boston	Sept. 6, 1934	Boston	Frank L. Cagnola	Fred Mascetta
Italian Mechanics Mutual Relief and Benevolent Society of Quincy, Mass., The	May 26, 1893	Quincy	Nicola Carrone	Carmine Pellegrini
Italian Mutual Aid Society of West Adams, Massachusetts	Apr. 8, 1920	North Adams	Rocco Trimarelli	Domenic Mangiapane
Italian Mutual Aid Society of West Springfield, Incorporated, The	Mar. 28, 1927	West Springfield	Vincenzo Bonfitto	Antonio Valentino
Italian Mutual Benefit and Benevolent Society of Saint Anthony of Padova, Italy, Marlboro, Massachusetts	Dec. 15, 1921	Marlboro	Crisanto De Simone	Nicola Santello
Italian Mutual Benefit Society, "Armando Diaz"	Sept. 4, 1926	Chelsea	Michele Listro	Michele DiMonte
Italian Mutual Benefit Society of Saint Pantaleone Maritre of Montauoro, Incorporated	Jan. 27, 1911	Boston	Antonio Guerra	Gregorio Pisano
Italian Mutual Benefit Society of Peabody	Feb. 16, 1928	Peabody	Luciani Bolceti	Joseph Capra
Italian Mutual Help Society, Artillery Corporation of Brockton	Mar. 9, 1908	Brockton	James Giovanello	Michael Macrina
Italian Mutual Relief and Beneficial Catholic Society St. Antonio of Padova of M. Meteligion, under the auspices of the Princess Matilda, Incorporated	Oct. 17, 1903	Boston	Giovanni Viola	Carmine F. Iantosca
Italian Mutual Relief and Beneficial Catholic Society St. Mary's of the Grace, Incorporated	Oct. 13, 1903	Boston	Giuseppe Corricelli	Nicola De Cicco
Italian Mutual Relief Workmen's League, St. Stephen of Briga, Incorporated, of Boston, Mass.	July 14, 1910	Boston	Antonino Restuccia	Angelo Ciccolo
Italian Society of Ancient Vespucci for Mutual Aid, Incorporated, The	Nov. 29, 1907	Plymouth	Arturo Solieri	Aroldo Guidoboni
Italian Society of Benefit Union of Waltham	Nov. 4, 1926	Waltham	Charles Lituri	Philip Lembo
Italian Society of Christopher Columbus of Salem, Incorporated	Jan. 25, 1910	Salem	Frank Salvo	Peter S. Carbone
Italian Society of Community, The	Nov. 6, 1882	Boston	Andrew DaRos	John E. Cavagnaro
Italian Society of Mutual Relief and Benefit Saint John the Baptist, of Swampscott, Massachusetts, Incorporated	Mar. 7, 1919	Swampscott	Nicola Pirro	Patsy DiPrisco
Italian Society of Mutual Relief, Incorporated	Dec. 1, 1905	Marlboro	Fred F. Raiano	Angelo Riciuti
Italian Society of Mutual Relief and Benevolence of Maria SS. of Carpignano, of Haverhill, Massachusetts, incorporated	Nov. 29, 1905	Haverhill	Giuseppe Carrabas	Peter DiMatteo
Italian Society of the Precious Blood of Jesus Christ of Parolise of Boston, Massachusetts, Incorporated	Oct. 26, 1906	Boston	Joseph Sarno	Gennaro Sarno
Italian Society of Saint Stephen of Filicudi Incorporated	Oct. 1, 1912	Newton	Carmelo Cannistraro	Angelo Mobilia
Italian War Ex-Servicemen National Association	Sept. 30, 1921	Lawrence	Santo Medici	Salvatore Fishera
Italian Women's Benevolent Society, San Giovanni D. C. of Newton Centre	Nov. 3, 1939	Newton	Concettina Amicauglioli	Eva Amicauglioli
Italian Women's Mutual Aid and Benefit Society, The	May 15, 1936	Newton	Teresa Colella	F. S. Nunziata-DeSantis
Italian Women's Catholic Society of Mutual Relief and Benevolence-St. John Baptist, Incorporated	Mar. 7, 1904	Boston	Antonio Tamagna	Giuseppe Carbonaro
Italian Women Victor Emanuel III Incorporated Society	Dec. 20, 1901	Fall River	Luigi Graugnani	Max D'Elia
Italy and Women's Mutual Benefit Society	Mar. 19, 1937	Lawrence	Angelina Palermo	Anna Ursillo
Jewish Community Center of Chelsea	Sept. 6, 1934	Chelsea	Charles Burke	Reuben Bunick
Joan of Arc Beneficial Association of Marlborough, Massachusetts, The	Oct. 15, 1919	Marlborough	Alma Vigeant	Alexina Martin
John Sobieski III Society, Incorporated	May 20, 1908	Taunton	Andrew Gorczyca	Joseph Bakon
Jones, McDuffee & Stratton Mutual Benefit Association, Inc.	Aug. 14, 1912	Boston	Raymond B. Toomey	Vernie Hyland
Joseph-Arnie Costanzo, Incorporated, Mutual Service	Nov. 5, 1914	Lawrence	Sebastiano Rizzo	Rosario Tortora
Judson L. Thompson Manufacturing Company Relief Association, Incorporated	May 29, 1906	Waltham	Albert Martin	Elizabeth M. Ryan
Kazimierz Pulaski Society of Peabody, Inc.	Nov. 21, 1934	Peabody	Alexander Krajewski	Anthony Harasewicz

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FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Marines of Admiral Millo, Incorporated, Mutual Relief and Beneficence Society	Aug. 19, 1915	Boston	Giuseppe Lisi	William B. Sudano
Mary of Czenstochowa Catholic Benefit Society of Maynard, Incorporated	Oct. 30, 1911	Maynard	John Pozorycki	A. W. Kulevich
Massachusetts Employees Mutual Benefit Association of the Frank G. Shattuck Company	July 8, 1940	Boston	Dwight Lawrence	Martin F. Cardon
Massachusetts General Hospital Nurses' Alumnae, Sick Relief Association of the	June 2, 1916	Boston	Alvira B. Stevens	Hilda G. Blaisdell
Mazzarra Sant'Andrea Mutual Aid Society	Jan. 28, 1927	Boston	Frank Forte	Salvatore Cantela
Medford Police Relief Association	No	Medford	Herschel R. Sommers	Irwin F. Rogers
Mellen Brays Employees Relief Association	Oct. 22, 1895	Quincy	John Lammer	Hjalmar G. Kjellander
Melrose Police Relief Corporation	Sept. 13, 1904	Melrose	Joseph P. Crowley	Daniel H. Galvin
Men's Saint Lucy, Mutual Relief and Benefit Society, Incorporated	July 17, 1936	Revere	Frank Pisani	Leonard DiMarino
Messican Mutual Aid Society "Aristomenes", The	July 29, 1925	Peabody	Demosthenes Drougas	Charles Kapotes
Minots Lodge Portuguese Benevolent Society of Cohasset	July 29, 1925	Cohasset	George Jason	Charles Frates
Moghilev Progressive Association, Inc.	Apr. 8, 1895	Boston	Samuel Ambender	H. W. Krugman
Moghilev Progressive Ladies Auxiliary	Aug. 28, 1917	Boston	Gertrude Ambender	Sarah V. Castle
Montemarano Society in Honor San Giovanni Incorporated	No	Boston	Donato Mastromarino	Giovanni Mongello
Monte Pio Luso Americano Corporation, The	Apr. 3, 1913	Boston	Jose F. Lacerda	Joao M. Ramalho
Montserrat Progressive Benefit Society of Boston, Inc., The	May 8, 1885	New Bedford	John J. Burke	Peter Cassell
Most Holy Mary of the Assumption Mutual Relief and Benefit Society, Incorporated	May 4, 1938	Boston		
Most Holy Mary of Succor of Revere, Mass., Mutual Relief and Benefit Society, Incorporated	Sept. 13, 1917	Saugus	Emilio Mottola	Rocco Festa
Mutual Aid Work Society	Oct. 6, 1920	Revere	Domenico Meli	Lorenzo Salvatore
Mutual Benefit Society of Walpole, Mass.	No	Newton	Tito Passarini	Leonard DeGeorge
Natick Fireman's Mutual Relief Association, The	Mar. 18, 1921	Walpole	Ellie Simonelli	Louis Lamperti
Natick Fireman's Teachers' Benefit Association	Mar. 10, 1892	Natick	E. P. Brennan, Jr.	Michael J. Morris, Jr.
New Bedford Teachers' Benefit Association	June 21, 1893	New Bedford	Margaret E. Phillips	Marion H. C. Crawford
Newburyport Firemen's Sick Benefit Association	Mar. 31, 1914	Newburyport	Daniel J. Sullivan	William H. Colby
North Works Mutual Relief Association	No	Worcester	Emmett G. Johnson	Archib J. Gould
Northumbria Society, The	Dec. 12, 1919	Boston	Helene Tundlie	Marie Knudsen
Norwegian Sick Benefit Society of Concord, Mass., The	Nov. 1, 1916	Concord	Ole Burstad	Ole Oleson
Norwegian Society of September 19th, 1853	Nov. 9, 1925	Boston	Herman Fredericksen	Birger Stolepestad
Norwegian Gaelic Mutual Benefit Association	Sept. 29, 1925	Boston	Michael Folan	John M. Foley
Norwood Lithuanian Beneficial Society of St. George, The	Sept. 29, 1925	Norwood	Konstantu V. Dargwonis	Jaspar Pazniokas
Norwood Polish Fraternal Society of St. Peter, The	Apr. 5, 1913	Norwood	Joseph Adamonis	Russell P. Czynyra
Order and Then Association	Sept. 23, 1913	Norwood	Benjamin A. Worling	W. Murray Friend
Order Sons of Concattini Bagni of Medford, Massachusetts, Society of Mutual Aid	Dec. 31, 1894	Salem		
Orsara Mutual Relief and Benefit Society, Incorporated	June 24, 1892	Medford	Paul Carpinteri	Gesualdo Giallongo
Our Lady of Help Society	Jan. 12, 1921	Boston	Michele Mastrapolito	Donenico Frisoli
Our Lady of the Morning Star and Guards of Godimin (Incorporated), Society of	No	Lowell	Constantina Freitas	Elvira M. Neves
Our Lady's of Perpetual Help Lithuanian Roman Catholic Society of the city of Brockton, Mass.	Apr. 9, 1904	Athol	Stanly Galris	Clement Manstis
Our Lady of Perpetual Help Women's Benefit Society	Sept. 24, 1914	Brockton	Antonette Trainavicz	Mary Tamulevicz
	May 26, 1937	Westfield	Mary Rozkuszka	Nellie Madej

Overlobe Fraternal Benefit Association, Inc.	Apr. 9, 1936	Bridgewater	Andrew Molinsky	Ben Lidi
Pedarese Mutual Benefit Society	Jan. 23, 1937	Lawrence	Antonio Leonardi	Angelo Zappala
Pescosansco Society of Wakefield	Dec. 31, 1929	Wakefield	Frank Palmerino	George A. Benedetto
Petrilli Sottana Mutual Benefit Society, Inc.	Mar. 7, 1927	Boston	Antonio Scarnici	Anthony R. Valentini
Polish-American Citizen and Benefit Society of Maynard, Massachusetts	Aug. 13, 1937	Maynard	Matthew Dudzinski	Anthony W. Warzewicz
Polish-American Citizen and Social Society (Incorporated)	Dec. 11, 1902	New Bedford	Wladislaw Kuczewski	Andrew Izdebski
Polish Brothers Aid Society of Our Lady of Shargate	Mar. 25, 1920	Boston	Antoni Nienantowicz	Leon Ramusiewicz
Polish Citizens Benefit Association	Apr. 14, 1920	Boston	John B. Sadowski	Frank Edry
Polish Roman Catholic Corporation of Saint Michael the Archangel	Dec. 22, 1911	Chicopee	Ignacy Ziemia	Joseph Korabowski
Polish Saint Michael the Archangel Society, Incorporated	Aug. 31, 1904	Lawrence	Joseph A. Dubusznki	Edmund Narshof
Polish Society of Fraternal Aid of Our Lady of Ostrobama, Bridgewater, Mass.	Oct. 8, 1921	Bridgewater	Charles Dobrowsky	Adam Marcinkiewicz
Polish Society of King John III Sobieski under the care of Our Lady of Perpetual Help, Incorporated.	May 8, 1908	Clinton	Frank S. Radock	Chester S. Dzialek
Polish Women of St. Anne in South Boston, Mutual Aid and Benefit Association of	Nov. 9, 1938	Boston	Eva Czechowski	Zofia Krupkowski
Polish Women's Sisterly and Benefit Society of Saint Veronica.	Oct. 25, 1925	Norwood	Michael Miller	Doris Markiewicz
Polna Progressive Benefit Association, Inc.	Jan. 28, 1928	Boston	Eugene Rogers	Jacob Wincocor
Portuguese American Civic League	No	West Tisbury	Jose Miguel	Elizabeth Rogers
Portuguese Beneficent Association of Santa Isabel	July 19, 1920	Fall River	Jose Miguel	Joao P. Aguiar
Portuguese Catholic Beneficent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel P. Branco	Manuel Carreiro
Portuguese Mutual Aid Association of Saint Anthony of Lisbon	Aug. 30, 1939	Fall River	Hugh S. Nootan	John Soares
Postal Penny Aid Benefit Association, Inc.	Apr. 13, 1934	Boston	Paul Zurulis	John F. McGovern
Prince Keisaku Lithuanian Society, Incorporated	Dec. 10, 1910	Boston	Enrico Marchetti	John Kardakas
The Princess Iolanda Roman Society of Mutual Succor and Benefit of Leominster, Massachusetts, Incorporated	July 26, 1934	Leominster	Carmen Santucci	Ernest Bilotta
Progressive Cooperative Mutual Aid Society, The	Feb. 23, 1939	Newton	Frank Molino	Sebastiano Quintilio
Province of Campobasso Mutual Benefit Corporation	Aug. 25, 1905	Boston	William H. Quesko	Ettore Molino
Provision Clerks' Benefit Association of New Bedford, The	Aug. 22, 1893	New Bedford	Marietta Cristostamo	Edwin L. Law
Queen of Angels Mutual Benefit and Aid Society of Chelsea	Sept. 3, 1937	Chelsea	Paul Govoni	Santa Linoli
Queen Elena Mutual Benefit Society, Incorporated.	Jan. 5, 1900	Worcester	Sadye Greene	Dino Ricardi
Queen Esther Sisters Society	Aug. 25, 1913	Boston	Angelina Rizzo	Sadie Kaplan
Queen Helen Mutual Benefit Society	May 17, 1937	Clinton	Elizabeth Jacobucci	Angelina Cariazi
Quincy-Aragona Ladies Mutual Benefit Association, Inc.	Aug. 15, 1939	Quincy	Rocco Collura	Lena Ciralo
Quincy Aragona Mutual Benefit Association	Dec. 29, 1926	Boston	Herbert J. Phillips	Gaetano Cipolla
Rand Avery Supply Co. Benefit Society	Apr. 20, 1889	Quincy	James F. Cahill	William E. S. Oxner
Revere Fireman's Mutual Relief Association, The	May 16, 1924	Revere	James H. Isaac	Richard H. Shaughnessy
R. S. Robie Employees Benefit Association	Apr. 14, 1884	Cambridge	George H. White	Harold E. Singleton
Rocadevandro, Italy, Society of Mutual Aid of	Feb. 5, 1937	Cambridge	Loretto Fuoco	Helen L. Kenney
Rockland Firemen's Relief Association	Dec. 29, 1927	Lawrence	Fred M. Ryan	Stefano Girardi
Roxbury Masonic Brotherhood, The	Nov. 22, 1892	Rockland	Charles S. Walkup	James B. Fitzgibbons
Russian Aid Society of Salem, Inc., The.	Apr. 11, 1922	Boston	Alexander Chitro	Arthur H. Wilkins
Russian Association—Knowledge, The	Aug. 31, 1907	Salem	Alexander Efemchik	Alexander Konorachik
Russian National Benefit Society	Apr. 23, 1919	Boston	Michael Posternak	Basil W. Kacedan
Russian Orthodox Holy Annunciation Association, The	Oct. 28, 1937	Lynn	Fred Korson	Laurent Muzychuck
Russian Orthodox Saint Platon Brotherhood Mutual Benefit Society of Boston	Jan. 3, 1914	Peabody	Walter Gorelchenka	Elliot G. Bepolska
Saint Agrippina of Mineo Benefit Society	Aug. 2, 1927	Boston	Luigi Pace	Rosario Damigella
Saint Alfo, Filadelfio and Cirino of Treccastagne of Lawrence, Mass., Society of Mutual Succor	Nov. 27, 1914	Boston	Antonio Faro	Domenico Pappalardo
	Dec. 22, 1921	Lawrence		

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
St. Angelo in Grotte (Campobasso), Society	June 4, 1934	Franklin		Lillian Pisani
Saint Anna, Italian Society of Mutual Succor of South Bare, Incorporated	Nov. 24, 1909	Barre	Pasquale Corile	Federico DiIliero
Saint Anna's Society of Holy Lawrence	Apr. 17, 1913	Lawrence	Rosario Puliafico	Mary Lisuskas
St. Ann's Benefit Society of Holy Lawrence	Dec. 28, 1921	Salem	Mary Zaitura	Lillian Cataldo
St. Anthony Mutual Benefit Society of Salem	Sept. 1, 1921	Salem	Rosa Catalano	John Jakimezyk
Saint Anthony's Mutual Relief and Benefit Society of Everett, Mass.	Apr. 29, 1913	Everett	John A. Maciejewicz	Gabriele DiPiano
Saint Anthony's Ladies Mutual Benefit Society of Readville	May 14, 1910	Franklin	Angela H. DeBagnis	Frank DeLucia
St. Anthony's Padua Society of the City of Lowell, Massachusetts	Aug. 24, 1930	Lowell	Paul Santilli	Adelaide De Bartolomeo
St. Brendan's Society of Holy Trinity	Mar. 22, 1912	Lowell	Rose Maria	Frank Schirpo
St. Casimir's Society of Holy Trinity	May 17, 1903	Boston	Paul Santilli	Patrick J. Nagle
The Saint Casimiro, of Salsaca, Mutual Succor Corporation	Nov. 17, 1903	Boston	Colanthea Liotta	Giulio Lemmi
Saint Casimir Lithuanian Mutual Benefit Society of Westfield, Massachusetts	Jan. 21, 1931	Westfield	Walter Minkels	E. A. Goodusky
St. Casimir's Lithuanian-Polish Benevolent Society of Lowell	June 28, 1911	Lowell	John Kondrolowicz	Joseph Cymonis
St. Casimir's Lithuanian Benevolent Society	Dec. 19, 1896	Worcester	Joseph Roglis	Matthew Shuka
St. Casimir's Lithuanian Roman Catholic Society of Lawrence, Massachusetts, Incorporated	Oct. 1, 1920	Lawrence	Adolph Aurila	Constantine A. Vercius
Saint Casimir's Mutual Benefit Society of Holyoke	July 22, 1935	Holyoke	Anthony Raugas	Michael Zebrowski
St. Catherine Lithuanian Benefit Association, Norwood, Mass.	Jan. 31, 1923	Norwood	Antonia Peschene	I. Vashuskas
Saint' Elia Mutual Aid and Relief Society "Angelo Santilli", Inc.	June 16, 1919	Boston	Amedeo Manito	Giovanni Butera
Saint Elizabeth's Mutual Benefit Society	Dec. 8, 1916	Lawrence	Josephine Churillonis	Anna M. Jerakas
Saints Eudemia, Male, Mutual Benefit Society of	July 17, 1935	Watertown	Peter Cantalone	Anton Mancini
Saint Francis Assisi Men and Women Parochial Society of Athol, Mass.	Aug. 19, 1915	Athol	M. Kulisalts	John Sobieski
Saint Francis Polish Roman Catholic Benefit Society of Athol, Mass.	Aug. 21, 1940	Lawrence	Anna Jude	Sobieski Gulanowski
St. George Lithuanian Benevolent Society (Incorporated)	Jan. 9, 1904	Worcester	Anthony Dauida	Valter C. Kamendulis
St. John the Baptist Society of Northampton, Mass.	May 4, 1896	Northampton	Urie Bellivan	Francis R. Brien
St. John the Baptist of Amesbury, The Benevolent Union of	Oct. 15, 1891	Amesbury	Alfred April	Arthur Lamoureux
St. John the Baptist Benevolent Society of Quincy	July 5, 1895	Quincy	Jacques Chounard	Joseph Landry
St. John Baptist of Castanea Delle Furie, Incorporated, Mutual Relief and Beneficence Society	Oct. 8, 1926	Boston	Joseph Bottany	James Amerndalia
Saint John Baptist of Lynn, Mass., Society of Beneficence	June 21, 1890	Lynn	Edward Adrien	Jennie M. Barbeau
Saint John Baptist, Mutual Relief and Benefit Society, Incorporated	July 9, 1925	Cambridge	Pasquale Sico	Arangelo DeGuglielmo
St. John the Baptist Society of Fall River, Incorporated	Mar. 28, 1908	Fall River	Trolyn Kott	Louis Santa
Saint John Evangelist Temperance Benefit Society	Oct. 17, 1912	Boston	J. A. Svagdy	John Gucklis
Saint John of Monte Marano Women for Mutual Aid and Benefit East of Boston, Massachusetts, Society of	Aug. 7, 1939	East Boston	Michalina Rapino	Santa Guzzi
St. John's Slovak Roman Catholic Mutual Benefit Society of Westfield, Mass.	May 17, 1927	Westfield	John Smolen	Albert Stuchak
St. Joseph Brotherhood Benefit Association, Incorporated	Jan. 27, 1902	Lawrence	Jozef Sliva	Anton Turkosa
St. Joseph's Incorporated Lithuanian Benevolent Society	June 28, 1904	Northampton	Alexander Gusevicius	Michael Butkas
St. Joseph of Lajpo-Mutual Relief and Benevolence-Incorporated, Society	June 19, 1903	Boston	Antonio Lionetti	Giovanni Adressa
St. Joseph's Lithuanian Beneficial Society of Hudson & Maynard, Mass., Incorporated	Dec. 18, 1911	Hudson	Joseph Zapanakas	L. A. Valkavius
St. Joseph Lithuanian Benefit Society of Lowell, Mass., Incorporated	July 8, 1907	Lowell	Ignas Ramanekas	Joseph Cymonis
St. Joseph Lithuanian Roman Catholic Benefit Society of East Cambridge, Incorporated	Jan. 13, 1910	Cambridge	Joseph Klimovich	Michael A. Wenzlow

Saint Joseph's Lithuanian Roman Catholic Benefit Society of Lynn, Massachusetts	Jan. 4, 1921	Lynn	Joseph Kilmonis	Anna Collier
St. Joseph Polish Beneficial Society, of Stoughton, Massachusetts	Oct. 2, 1915	Stoughton	Antoni Bednarek	Antoni Rafalko
St. Joseph Polish Society, Incorporated, The	July 8, 1902	Palmer	Walter Szlosek	Joseph Salamon
St. Joseph Polish Society, Tadesz Kosciuszko, Incorporated	Sept. 11, 1906	Gardner	Boleslaw Poliks	Bronislaw Luba
St. Joseph's Society, Incorporated	Jan. 13, 1910	Pittsfield	Maties Arubalis	Joseph Pavinkus
San Kazimerz Lithuanian Roman Catholic Benefit Society, Incorporated	Sept. 16, 1907	Boston	John C. Gruknskas	Joseph Yuskus
Saint Kazimierz Society, Incorporated	Apr. 27, 1920	Shirley	Frank Eriehonis	Stanley Marcinkewicz
Saint Laurence Lithuanian Benefit Society	Aug. 3, 1897	Lawrence	Alek Kaupins	Michael Tararunus
Saint Lucy's Mutual Benefit Society of Cambridge, Massachusetts, Inc.	July 20, 1933	Cambridge	James Mirel	John Mosea
Saint Maria of Lattani of the Mandamento of Roccomoufina, Incorporated, Society of Mutual Succor	Jan. 31, 1910	Lawrence	Pasquale DePippo	Alfonso Mancini
Saint Mary of Alvirto Independent, Mutual Benefit Society of	June 1, 1926	Newton	Loreto Martini	Carmine Quintilian
Saint Mary of the Assumption Mutual Aid and Benefit Society, Inc., of Hyde Park	Feb. 8, 1938	Hyde Park	Laura Caccagnani	Beatrice Carlevarie
St. Mary of Good Counsel of Candida, Mutual Relief and Benevolence, Incorporated	June 24, 1936	Newton	Loreto Bianchi	Domenico Zarrilli
Saint Mary of the Graces Mutual Society	Feb. 20, 1903	Boston	Michele Minichino	Emilio Parziali
Saint Mary Lithuanian Beneficial Society, Incorporated	Nov. 28, 1936	Watertown	Pasquale Raneri	Tomaso Ciavardone
Saint Mary of Mercy, Society of Mutual Succor and Beneficence	Aug. 24, 1905	Lawrence	George Laukaitis	Carl Butkevicius
Saint Mary of the Peace, Society of	Nov. 13, 1912	Boston	Michelangelo Sarni	Giacomo Ferrante
St. Matthew's Mutual Aid Society of Hyde Park, Inc.	Oct. 15, 1926	Watertown	Gennaro Parente	Salvatore Coraccio
Saint Michael the Archangel, of Newton Upper Falls, Massachusetts, The Mutual Benefit Society of	Nov. 28, 1939	Boston	Joseph Cibotti	Thomas Smigliani
Saint Michael the Archangel and Saint Anthony of Padua Society, Waltham, Massachusetts	Mar. 31, 1927	Newton Upper Falls	Antonio Accettullo	Romeo Garofalo
St. Michael of Newton, Massachusetts, Mutual Benefit Society of	Mar. 9, 1922	Waltham	Pietro Graceffa	Salvatore Coraccio
Saint Nicholas Society of Castelvetero, Val ortore, Province of Benevento, (Italy) of Newton, Massachusetts	Dec. 14, 1928	Newton	Concetta Finelli	Carmela Antonelli
Saint Paulinus of Vill-maina Mutual Relief and Benefit Society, Incorporated	Dec. 31, 1921	Newton	Orazi Panargio	Nicola Lombardi
St. Peters Lithuanian Beneficial Society, Incorporated	Aug. 30, 1907	Boston	John Luongo	John Gravalles
Saint Petronella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts	Jan. 31, 1913	Orange	Anthony B. Mimiuks	Anthony J. Sironattis
Society of Worcester, Massachusetts	Mar. 14, 1928	Worcester	Anna Stalulonis	Anna Kersis
Saint Rocco Fraternal Association of Malden	Feb. 2, 1928	Malden	Pasquale Moreno	Donato Di Scipio
St. Rocco Mutual Benefit Society of Westfield	May 16, 1938	Westfield	Gus Ditrollo	Domenick Pierr
Saint Rocco of San Nicola Baronia, Mutual Relief and Benefit Society, Incorporated	Sept. 20, 1921	Boston	A fonso Rago	Vito Archidiacono
Saint Sebastian, Martyr of Avella, Province of Avellino (Incorporated), Society for Mutual Relief and Benefit	July 22, 1911	Boston	Domenico Gallucci	Daniel Luciano
St. Stanislaw Kostka Church of Adams, Massachusetts, Fraternal Benefit Association of	May 23, 1912	Adams	John Zorek	Frank Urbanek
St. Stanislaw's Polish Roman Catholic Mutual Benefit Society, of Westfield, Mass.	Mar. 26, 1924	Westfield	Konstanti Chrzanowski	Simon Morytko
Santo Stephano Medio Society of Chelsea	Jan. 20, 1937	Chelsea	Carmelo Santogate	Giuseppe Ianno
St. Stephen's Young Men's Catholic Benefit Society	Jan. 5, 1916	Cambridge	A. Zaveckas	Walter Janelunas
Saint Vincents Lithuanian Benefit Society, Brighton, Mass., Incorporated	Dec. 27, 1915	Boston	Joseph Belekewicz	Dominik Kiarsas
Saint Vthlano of Sparnaise Society of Worcester	Jan. 4, 1922	Worcester	Arcangelo Tezzella	Joseph Dellovo
Saint Vadimer Society, Incorporated	Mar. 9, 1914	Taunton	Peter Salamon	Max Graban
Sandonatese of Newton, Mass., Mutual Benefit Society ¹	Apr. 4, 1924	Newton	Oreste Fabrizi	Louis De Rubais

¹ Name changed from San Donato Val di Comino, Mutual Benefit Society of

Trento Trieste Mutual Benefit Society, The	June 7, 1922	Northampton	Vito Natale	Rocco Dibrindisi
Tripolian Society of Mutual Help of Roxbury, The	Apr. 3, 1912	Boston	Christy Nardone	Rocco DeGregorio
Tubular Rivet and Stud Employees Mutual Benefit Association, The	Apr. 3, 1885	Quincy	S. M. Brown	Hjalmar G. Kjellander
Tuscan Mutual Benefit Society of Boston, Massachusetts, Incorporated, The	Jan. 22, 1913	Boston	Castruccio G. Castrucci	Pietro Guidetti
Tyer Rubber Mutual Relief Association	Dec. 24, 1917	Andover	John Fazio	James E. Smyth
Tyrolense Mutual Benefit Society of New England, Incorporated	Nov. 20, 1908	North Adams	Moderato Mazzuchi	Ottavio Vivaldi
Ukrainian Association of Boston, Mass., The	Apr. 29, 1915	Boston	Andrew Tavaroz	Paul Kudryk
Ukrainian National Society of St. Nicholas, The	Aug. 15, 1917	Lawrence	Michael Chacovitch	Nicholas Kolasa
Union Edila, Incorporated	Oct. 26, 1902	Boston	Anthony Bonika	Angelo Nobila
Union of Italy, Incorporated	Sept. 14, 1917	Lawrence	Antimo Camuso	Arturo Frasca
Union Street Railway Employees' Association	Aug. 16, 1916	New Bedford	Horace A. Gilford	Stephen S. Hanna
United Brothers of Onitkity Society	May 28, 1916	Chelsea	Abraham Miller	Jacob Nankin
United Shoe Machinery Mutual Relief Association, Incorporated	May 28, 1907	Beverly	George H. Vose	Arthur V. Endicott
University Beneficial Association	Mar. 22, 1916	Cambridge	Meta A. Ryce	Mary T. Rollins
University Press Relief Association, Incorporated	Apr. 29, 1909	Cambridge	Guy E. Jones	Marion King
Uplams Corner Market Mutual Relief Association, Incorporated	No	Dorchester	Joseph Patterson	Lillian M. Rosenberg
Valley of the Sangro of Mutual Relief, Incorporated, Society	Mar. 16, 1916	Boston	Casquale Stanziani	Luigi Discrello
Vega Club Incorporated	Dec. 26, 1904	Procton	Carl H. Nygard	Carl H. Barth
Victor Emmanuel III of Fitchburg, Society of Mutual Benefit	Feb. 28, 1913	Fitchburg	Joseph Gallo	Antonio Quatrele
Viesti America, Mutual Benefit Society	July 24, 1922	Worcester	Michael Cariglia	Carlo A. Fasano
Vinland Benefit Society of Lynn	Jan. 17, 1932	Worcester	Maddalena Cariglia	Giuseppina Quidamo
Virgin Mary of Indulgence Ladies Mutual Aid Society of Hyde Park, Inc.	Aug. 25, 1938	Lynn	John H. Lee	Louis Gran
Virgin Mary of Sorrows Society of Mirabella Eclano of East Boston for Mutual Aid and Benefit, The	Oct. 26, 1939	Boston	Louisa Avellino	Katherine Andreas
Vittorio Italian Fraternal Society	July 3, 1940	Boston	Antonio Iannillo	Emilio Desimone
Voice of Lithuanians Society, Inc.	Apr. 27, 1939	Boston	Frank D. DiCenso	Alfred Rongone
Waltham Firemen's Relief Association	Dec. 16, 1916	Boston	V. Geguzis	Charles Danush
Wareham Police Association	Mar. 15, 1887	Wareham	Joseph F. Brown	Frank H. Fleming
Wareham Mutual Benefit Association	No	Wareham	Feliz H. Kiernan	Clifton F. Keyes
West Indian Aid Association, The	Nov. 3, 1883	Wareham	Walter C. Bradstreet	Elmer E. Clarke
West Stockbridge Italian Benefit Society, The	May 5, 1921	Wareham	Gladstone S. Morris	Reginald J. Emmott
White Brothers Milk Co. Inc. Employees Mutual Aid Association	Apr. 8, 1938	Wareham	Guy Della	Frank Della
White Eagle, Mutual Fraternal Benefit Association of the	Dec. 5, 1937	Quincy	Wallace T. Granlund	Corinne B. Pineau
Whitman Firemen's Relief Association	Nov. 27, 1913	Brocton	Frank Stulpin	Ralph M. Hatch
Whitworth Catholic Total Abstinence and Benevolent Society	Feb. 25, 1890	Brocton	Robert E. Nesmuth	Brinslaw Baronowski
M. Winer Co., Employees Benefit Association	Nov. 3, 1896	Taunton	William M. Russell	Thomas F. Flanagan
Winthrop Firemen's Relief Association	Apr. 21, 1930	Taunton	Abraham Worsofsky	David Ginsberg
Women's Mutual Aid Society "Victoria Colonia"	Jan. 25, 1913	Winthrop	Leon F. Woods	Charles A. Flanagan
Women's Mutual Benefit Society, St. Mary of Carmen, The	July 27, 1917	Plymouth	Concetta Fielli	Rena Stefani
Women's Mutual Benefit Society of Saint Mary of the Peace, The	Apr. 6, 1938	Newton	Jennie Tocci	Concetta Tedeschi
Women's Mutual Benefit Society of St. Michael and St. Anthony of Padua, The	Oct. 20, 1936	Watertown	Concetta Moriana	Caroline Venditti
Women's Society, St. John Baptist, Incorporated	Nov. 6, 1936	Watertown	Grace Caruso	Mary Cardone
Women's Society of Saint Pantaleone Martyr of Montauro of Mutual Aid and Benefit, Inc.	Nov. 2, 1934	Boston	Raffaella Sciclitano	Giuseppina Fumara
Worcester Wire Works Employees Benefit Association	Jan. 8, 1940	Boston	Armand Cournoyer	Matilda Santoro
Workingmen's Mutual Benefit Society of Castel del Giudice of Boston, Massachusetts, Incorporated	No	Worcester	Di Cio Ascenzo	Osmo Tuiskula
Young Calabria Mutual Benefit and Relief Association of Brockton, Mass.	Dec. 14, 1908	Boston	Giuseppe Stratoti	Giuseppe Mosesso
	Oct. 27, 1919	Brockton		Antonio Stratoti

4 May 29, 1940. Reincorporated.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2

NAME	INCOME		DISBURSEMENTS		Member- ship Dec. 31, 1939	Member- ship Dec. 31, 1940	Death Claims Reported 1940
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
MASSACHUSETTS LODGE SYSTEM (INCLUDING JUVENILE)							
Foresters, Massachusetts Catholic Order of	\$893,131	\$166,360	\$1,019,137	\$121,586	40,419	40,427	1,051
Harvards des Staates Massachusetts, Gross-Loge des Deutschen Ordens	11,441	6,656	14,552	3,746	419	387	28
New England Order of Protection, Supreme Lodge.	420,600	200,835	443,752	149,810	10,659	10,277	341
Portuguese Continental Union of the United States of America	60,032	10,124	31,657	12,023	3,279	4,108	16
Protective Union, Madeiran of Massachusetts, Association	10,146	420	6,248	1,960	934	1,014	4
Royal Arcanum, Supreme Council of the	2,556,281	1,469,424	3,368,335	817,546	64,608	62,196	1,900
Scottish Clans (Incorporated), American Order of	1,660	1,253	1,250	347	188	182	4
United Fraternal League, The	8,579	5,405	8,252	2,594	446	428	12
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	316,361	100,988	469,174	29,533	6,362	5,922	306
Totals	\$1,283,240	\$1,961,465	\$5,392,357	\$1,139,445	127,314	124,941	3,662
MASSACHUSETTS LODGE SYSTEM (JUVENILE ONLY)							
Foresters, Massachusetts Catholic Order of	\$1,539	—	—	\$1,539	—	1,794	1
New England Order of Protection, Supreme Lodge	4,971	\$334	—	2,012	1,477	1,432	—
Portuguese Continental Union of the United States of America	2,749	2	833	—	762	1,055	1
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	1,845	112	—	651	660	596	—
Totals	\$14,104	\$448	\$33	\$7,202	2,599	4,907	2
OTHER STATES LODGE SYSTEM (INCLUDING JUVENILE)							
American Lithuanian Roman Catholic Women's Alliance	\$16,200	\$2,611	\$10,453	\$6,130	1,537	1,577	28
Artisans Canadiens-Francais, La Societe des.	1,071,612	780,710	1,190,618	455,164	76,137	77,284	893
Assimilation, La Societe L.	282,764	56,967	53,709	105,773	11,105	12,592	57
Brith Altra, of the United States of America, Independent Order	798,792	103,615	892,606	136,493	35,042	32,357	1,808
Association Canado-Americaine	358,751	197,692	337,104	172,403	20,103	20,967	317
Degree of Honor, Protective Association	1,308,491	721,114	886,781	483,709	86,218	86,291	751
Foresters, Catholic Order of	2,801,842	1,859,448	2,900,384	703,574	112,562	111,150	2,215
Free Sons of Israel, The	90,268	137,185	111,883	174,595	3,604	3,681	109
Golden Cross, The United Order of the	157,506	42,161	147,564	34,870	4,967	4,875	157
International Workers Order, Inc.	1,634,017	156,680	859,894	661,968	161,363	155,237	815
Jewish National Workers' Alliance of America	252,023	61,240	88,125	184,909	14,549	15,380	112
Knights of Columbus	4,733,859	2,401,152	4,284,733	1,256,743	225,948	224,997	2,699
Ladies Catholic Benevolent Association, The	1,649,338	931,135	1,673,420	149,346	85,847	84,203	2,108
Lithuanian Alliance of America	255,942	100,615	170,056	92,536	14,939	15,582	272
Lithuanian Roman Catholic Alliance of America, The	170,380	51,673	144,585	67,386	10,435	10,461	228

Lithuanian Workers, Association of	115,571	11,423	50,595	23,156	8,341	8,608	71
Lutherans, Aid Association for	5,771,544	1,801,161	2,058,568	1,346,602	179,491	190,669	680
National Fraternal Society of the Deaf	133,593	123,659	98,174	74,860	7,612	7,757	101
Polish Falcons of America	72,504	27,211	12,256	8,764	7,434	7,739	32
Polish National Alliance of the United States of North America	3,551,721	2,301,057	1,769,062	3,095,512	274,349	273,599	2,971
Polish Roman Catholic Union of America	1,964,845	1,142,157	1,187,993	1,053,114	132,351	130,267	1,764
Polish Union of America	227,957	118,069	142,192	111,610	18,012	17,564	224
Polish Women's Alliance of America	660,102	389,562	296,569	311,387	64,537	64,219	574
Polish Workmen's Aid Fund, Inc.	145,323	17,477	94,342	28,903	5,926	5,979	78
Scottish Clans, Royal Clan, Order of (Missouri)	324,557	105,743	219,028	74,965	17,934	17,334	303
Sons of Zion, Order	48,289	36,295	26,711	55,104	3,487	3,508	49
St. Jean Baptiste d'Amerique, L'Union	603,710	406,583	358,702	238,277	57,179	59,659	655
Ukrainian Workmen's Association	259,703	67,012	113,812	80,815	10,615	10,856	107
Uniao Madeirens do Estado da California, Associacao Protectora	31,077	13,199	17,952	10,182	1,452	1,581	13
United Commercial Travelers of America, The Order of	1,272,547	93,472	743,892	410,449	73,239	74,576	990
Vikings, Independent Order of	80,862	60,472	47,711	89,548	11,174	10,415	174
Workmen's Circle, The	1,027,636	440,566	588,684	604,521	72,242	71,748	911
Workmen's Benefit Fund of the United States of America	862,210	226,343	814,294	158,577	54,513	56,117	1,110
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	104,438	6,615	67,081	3,584	17,074	19,183	132
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission)	8,459	196	1,300	2,762	1,831	2,199	3
Totals	\$32,549,466	\$15,082,270	\$22,460,858	\$12,473,296	1,883,278	1,891,111	23,516
OTHER STATES LODGE SYSTEM (JUVENILE ONLY)							
Artisans Canadiens-Francais, La Societe des.	\$39,381	\$20,606	\$6,756	\$37,025	13,227	13,060	44
Association, La Societe L'	11,732	594	1,873	—	3,916	4,833	7
Association Canado-Americaine, .	8,202	692	128	7,074	3,281	3,528	10
Degree of Honor Protective Association	92,746	7,339	7,998	26,972	19,951	19,066	23
Foresters, Catholic Order of	1,006	9,372	27,408	45,116	23,100	23,032	20
Golden Cross, The United Order of the	46,260	5,981	600	—	266	315	1
International Workers Order, Inc.	13,800	1,838	9,390	24,230	26,057	23,768	35
Ladies Catholic Benevolent Association, The	1,015	—	4,610	—	7,366	8,071	14
Lithuanian Alliance of America	1,248	57	150	—	298	346	1
Lithuanian Roman Catholic Alliance of America, The	1,884	77	508	—	412	412	2
Lithuanian Workers, Association of	480,769	70,822	81,394	22	551	546	—
Lutherans, Aid Association for	7,071	3,406	630	125,218	33,491	36,121	40
Polish Falcons of America	129,885	53,323	41,358	719	2,175	1,974	4
Polish National Alliance of the United States of North America	32,918	32,918	29,681	172,266	52,034	48,173	52
Polish Roman Catholic Union of America	9,071	1,358	640	44,976	19,225	16,936	24
Polish Union of America	28,573	17,059	2,317	4,732	2,837	2,976	2
Polish Women's Alliance of America	1,883	224	19,851	7,020	7,020	6,482	6
Polish Workmen's Aid Fund, Inc.	31,326	6,999	1,301	314	550	521	1
St. Jean Baptiste d'Amerique, D'Union	7,877	4,266	7,331	15,414	10,354	10,832	14
Ukrainian Workmen's Association	536	46	82	4,199	1,740	1,733	2
Vikings, Independent Order of	4,715	271	900	822	385	422	0
Workmen's Benefit Fund of the United States of America	—	—	—	—	3,837	4,643	7
Totals	\$1,026,677	\$237,248	\$225,055	\$528,850	232,116	227,690	309

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Continued

NAME	INCOME		DISBURSEMENTS		Member- ship Dec. 31, 1939	Member- ship Dec. 31, 1940	Death Claims Reported in 1940
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
MASSACHUSETTS NOT ON LODGE SYSTEMS (SECTION 45)							
Adam Mickiewicz Polish National Benefit Society	\$1,951	\$223	\$1,823	\$177	203	219	1
American Express Employees Aid Society	11,872	2,095	9,800	919	652	618	13
Andover Firemen's Relief Association	90	568	—	16	30	30	—
Arlington Police Relief Association, Incorporated	5	4,095	635	377	52	52	—
Belmont Firemen's Relief Association	251	2,194	1,346	301	41	43	1
Belmont Police Relief Association, Incorporated	236	2,042	2,141	182	35	36	1
Boremoen Employees' Association	116	78	692	71	63	71	4
Boston Firemen's Mutual Relief Association	67,037	20	62,000	719	1,855	1,819	27
Boston Letter Carriers' Mutual Benefit Association, The	25,409	43,457	54,964	12,601	1,763	1,789	31
Boston Post Office Clerk's Mutual Benefit Association, The	26,812	17,828	38,839	4,413	1,676	1,715	32
Boston Teachers' Mutual Benefit Association, The	—	2,051	320	6,131	250	250	—
Brockton Firemen's Relief Association	616	1,249	2,487	449	147	150	3
Brockton Masonic Benefit Association	27	—	147	25	92	90	2
Brockton Police Relief Association	554	2,891	2,935	156	119	114	4
Brookline Firemen's Relief Association	85	3,820	5,160	50	174	170	5
Brookline Police Mutual Aid Association	686	5,484	6,580	697	136	134	5
Cambridge Police Mutual Aid Association	—	8,878	5,391	240	245	241	4
Cape Verde Beneficent Association, Incorporated	11,221	917	7,261	1,915	663	636	6
Catholic Association of Lowell, Mass., The Corporation of the Mem- bers of the	11,688	14,483	8,048	16,534	825	821	14
Chelsea Police Relief Association	582	2,562	7,658	1,154	76	70	5
Continental Benefit Society, The	474	—	—	—	75	75	—
Dona Maria Amelia Benevolent Association, Inc.	2,234	79	2,650	216	238	237	1
Eastern Commercial Travelers Accident Association	113,440	292	74,502	37,943	7,002	7,097	5
Eastern Commercial Travelers Health Association	101,037	—	83,583	20,220	4,394	4,539	70
Everett Firemen's Relief Association, The	342	633	500	63	114	113	—
Everett Firemen's Mutual Aid Association, Inc.	278	1,134	2,000	36	91	90	1
Fall River Police Relief Association	1,138	5,626	3,580	373	221	221	2
Fillene Employees' Benefit Society, The	49,805	40,174	81,919	11,033	3,008	3,076	3
Fitchburg Police Relief Association	475	2,383	1,330	127	54	54	1
Haverhill Firemen's Relief Association	93	710	786	295	96	93	1
Hermanns' Benefit Association, Incorporated, The	10,062	1,833	11,600	420	1,708	1,688	34
Holyoke Firemen's Aid Association, Inc.	1,893	2,053	2,000	102	145	145	2
Holyoke Police Relief Association	630	2,642	1,000	262	107	106	1
H. P. Hood & Sons, Inc., Mutual Benefit Association	23,192	3,657	18,851	1,918	2,711	2,707	6
Independent Slovak	—	—	—	—	—	—	—
Society of Westfield	1,281	1,443	896	879	95	97	—
Knights of St. Stanislaus, Incorporated, The	957	1,662	1,545	913	138	139	3
La Ligue des Patriotes	—	1,402	910	1,101	115	104	11

Lawrence Fire Department, Mutual Relief Association of the.	964	1,872	3,368	284	143	4
Lawrence Fishers Relief Association, Incorporated, The	280	228	221	180	91	-
Lawrence Police Relief Association, Inc.	1,547	2,077	3,460	255	124	4
Lexington Police Relief Association, Inc.	.	64	515	.	16	1
Lowell Firemen's Fund Association	1,058	2,128	4,922	284	204	9
Lowell Police Relief Association	576	3,470	3,424	1,229	705	4
Lynn Fire Department, The Relief Association of the	725	4,709	6,452	1,583	338	4
Madeiran Alliance Protective Association, The	2,932	342	1,585	327	233	5
Madeiran Beneficent Operative Association, Inc.	2,075	106	1,520	254	239	1
Malden Police Relief Association, The	581	217	1,116	158	200	2
Markmen's Relief Association, Inc.	3,877	426	80	80	72	-
Masonic Casualty Company, The	67,662	3,941	30,881	3,702	359	10
Massachusetts Benevolent Association for the Deaf, Incorporated	448	96	30,881	3,702	3,621	59
Massachusetts Permanent Firemen's Benefit Association	59,555	2	60,000	4,039	29	60
Massachusetts Permanent Janitors' and Custodians' Benefit Association	344	-	410	474	5,055	5
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	5,184	417	5,369	474	80	5
Medford Fire Department, The Relief Association of the	113	260	537	1,040	545	7
Melrose Firemen's Relief Association, Incorporated	53	1,288	389	105	16	1
Metropolitan District Police Relief Association, Incorporated	643	1,944	13,939	183	49	-
Milton Firemen's Relief Association	303	1,555	532	479	239	4
National Mutual Aid Association	1,802	79	1,810	225	36	1
Needham Firemen's Mutual Relief, Inc.	63	541	87	326	347	-
New Bedford Firemen's Mutual Aid Society	2,785	2,132	7,866	374	235	7
New Bedford Police Association	1,485	6,293	2,000	1,741	207	2
New England Relief Association, Incorporated	7,086	320	7,001	541	203	13
Newton Firemen's Relief Association	262	1,823	2,251	756	768	4
Newton Police Relief Association, Incorporated	1,071	1,749	4,000	124	129	4
Peabody Police Relief Association, Inc.	157	2,232	2,232	262	150	1
Peabody Police Relief Association, Inc.	157	1,523	2,232	142	158	4
Portuguese Alliance Benevolent Association	36,047	2,243	23,547	7,663	2,650	19
Portuguese Association, Madeiran Union, Incorporated	5,185	368	1,500	242	1,014	4
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	9,625	1,839	9,071	3,094	597	13
Portuguese Benefit Society of Our Lady of Peabody, Mass., Incorporated	3,487	898	1,797	1,495	237	1
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	5,666	242	4,277	453	452	2
Portuguese Liberty Mutual Aid Association, Incorporated	930	172	376	134	87	6
Portuguese Mutual Association of Our Lady of Light, Incorporated	8,759	134	6,216	2,470	544	7
Portuguese Women's Benevolent Society, Inc.	8,266	539	8,093	2,877	668	6
Quincy Firemen's Relief Association	1,585	2,510	2,756	232	142	1
Quincy Permanent Firemen's Benefit Association	676	272	925	540	112	1
Quincy Police Mutual Aid Association	553	4,326	843	136	122	5
R. H. White Company Mutual Benefit Association	14,972	1,091	12,098	668	1,339	5
Revere Police Relief Association, Incorporated	75	3,302	438	26	46	16
Saint Catherine Benevolent Association, Incorporated	14,210	562	16,539	1,346	1,281	1
Saint Francis Benevolent Association, The	476	90	523	94	90	1
St. John the Baptist of Haverhill, The National Benevolent Union of	5,310	5,619	7,732	5,870	382	12
St. John Baptist Society	3,084	554	3,521	580	197	4
St. John Baptist Mutual Benefit Association of Salem	8,053	6,027	11,574	1,839	501	17

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Concluded

NAME	INCOME		DISBURSEMENTS		Member- ship, Dec. 31, 1939	Member- ship, Dec. 31, 1940	Death Claims Reported 1940
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
Saint Joseph Portuguese Benefit Association, Incorporated	3,777	261	2,668	540	292	293	2
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	2,346	113	2,523	562	215	158	9
St. Joseph's Benevolent Society of Provincetown, Incorporated	4,532	686	4,525	1,151	410	397	6
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	686	84	3,957	117	70	60	5
Salem Firemen's Relief Association	432	2,991	3,249	573	142	137	5
Salem Police Relief Association	164	4,409	3,927	218	82	80	2
Somerville Firemen's Relief Association	2,061	4,071	4,642	180	210	208	2
Somerville Police Relief Association	—	6,691	6,015	1,950	149	145	1
Spindle City Fireman's Benefit Society, Inc., The	975	53	1,911	189	154	152	2
Springfield Police Relief Association of Springfield, Massachusetts, The	1,970	5,926	6,004	561	321	302	7
Teachers' Annuity Guild, The	503	9,408	56,125	12,792	558	558	—
United States Post Office Inspection Service Mutual Benefit Asso- ciation, Inc.	15,041	36	10,000	920	536	779	10
Wakefield Police Relief Association, Inc.	55	1,842	368	11	19	19	—
Walpole Police Relief Association, The	105	527	35	66	8	8	—
Watertown Police Relief Association, Incorporated	334	315	1,130	122	52	55	1
Wellesley Firemen's Relief Association	35	881	305	41	26	35	1
Westfield Fireman's Mutual Relief Association	110	739	60	112	55	55	—
Whiting's Mutual Benefit Association	15,472	130	13,833	1,685	1,051	1,036	6
Winchester Fireman's Relief Association	39	355	177	20	37	37	—
Winchester Fireman's Relief Association, The	49	1,598	—	56	24	24	—
Winchester Police Relief Association, Inc.	59	169	354	82	61	60	1
Woburn Fireman's Relief Association	19	182	500	—	20	17	3
Woburn Police Relief Association	3,847	5,053	10,324	1,612	363	371	4
Worcester Firemen's Relief Association	7,871	10,772	14,596	4,207	359	354	10
Worcester Police Relief Association	—	—	—	—	—	—	—
Totals	\$820,643	\$308,840	\$930,573	\$235,430	58,043	58,977	716
Summary							
Massachusetts Lodge System (Including Juvenile)	\$1,283,240	\$1,961,465	\$5,392,357	\$1,139,445	127,314	124,914	3,662
Other States Lodge System (Including Juvenile)	32,849,466	15,082,270	22,460,858	12,473,296	1,883,278	1,891,111	23,516
Massachusetts (not on lodge system)	820,643	309,265	930,573	235,430	58,043	58,977	716
Grand Totals	37,953,349	\$17,353,000	\$28,783,788	\$13,848,171	2,068,635	2,075,002	27,894

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
MASSACHUSETTS LODGE SYSTEM (INCLUDING JUVENILE)						
Foresters, Massachusetts Catholic Order of	\$4,435,341	\$52,130	—	—	—	\$29,171
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	112,625	2,500	—	—	—	—
New England Order of Protection, Supreme Lodge	4,118,702	14,764	—	—	\$4,481	2,435
Portuguese Continental Union of the United States of America	113,855	500	\$7,686	—	103	280
Protective Union Madeiran of Massachusetts, Association	28,453	—	217	—	—	—
Royal Arcanum, Supreme Council of the	29,611,676	275,745	—	—	126,420	3,107
Scottish Clans (Incorporated), American Order of	37,500	—	—	—	—	—
Union Fraternal League, The	141,474	—	135	—	176	8
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,229,955	34,518	—	—	1,359	6,538
Totals	\$40,829,581	\$380,157	\$8,038	—	\$132,539	\$41,634
MASSACHUSETTS LODGE SYSTEM (JUVENILE ONLY)						
Foresters, Massachusetts Catholic Order of	—	—	—	—	—	—
New England Order of Protection, Supreme Lodge	\$18,562	—	—	—	\$31	—
Portuguese Continental Union of the United States of America	1,001	—	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	10,358	—	—	—	—	—
Totals	\$29,921	—	—	—	\$31	—
OTHER STATES LODGE SYSTEM (INCLUDING JUVENILE)						
American Lithuanian Roman Catholic Women's Alliance	\$80,155	\$600	\$568	—	—	—
Artisans Canadiens-Francais, La Societe des	14,576,942	100,020	19,461	—	—	—
Assomption, La Societe L'	3,120	3,120	1,163	—	—	—
Brith Abraham, Inc. of the United States of America, Independent Order	1,871,079	210,320	6,750	—	10,063	—
Association Canado-Americaine	3,338,907	15,489	2,431	—	—	—
Degree of Honor Protective Association	16,348,454	48,302	—	—	11,583	—
Foresters, Catholic Order of	39,944,431	173,696	—	—	75,537	—
Free Sons of Israel, The	1,610,758	7,854	—	—	267,012	—
Golden Cross, The United Order of the	783,432	15,917	—	—	—	—
International Workers Order, Inc.	1,867,641	62,450	\$43,713	—	—	—
Jewish National Workers' Alliance of America	794,798	10,924	2,457	\$15,000	—	—
Knights of Columbus	50,135,702	440,197	—	—	3,859	—
Ladies Catholic Benevolent Association, The	26,325,521	103,171	—	—	47,527	—
Lithuanian Alliance of America	1,597,257	15,488	9,527	—	33,085	—
Lithuanian Roman Catholic Alliance of America, The	1,266,259	10,100	7,355	—	4,293	—
Lithuanian Workers, Association of	361,766	4,100	6,566	—	521	—
Lutherans, Aid Association for	37,106,292	1,137,857	41,042	—	941,839	—
						1,411,530

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3.—Continued

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
National Fraternal Society of the Deaf	\$2,185,582	\$2,584	\$6,339	—	\$1,391	—
Polish Falcons of America	528,885	1,600	—	—	—	\$125
Polish National Alliance of the United States of North America	27,962,995	279,960	—	—	30,000	197,251
Polish Roman Catholic Union of America	17,696,806	95,116	—	—	19,094	284,910
Polish Union of America	2,118,454	22,340	—	—	—	6,643
Polish Women's Alliance of America	5,938,157	26,039	—	—	169	79,887
Polish Workmen's Aid Fund, Inc.	368,618	4,563	2,100	—	—	68
Scottish Clans, Royal Clan, Order of (Missouri)	3,625,647	14,645	—	—	—	22,811
Sons of Zion, Order	408,830	4,995	—	—	271	5,003
St. Jean Baptiste d'Amerique, L'Union	6,963,038	11,671	7,785	\$1,500	1,276	1,725
Ukrainian Workmen's Association	2,300,069	9,000	—	—	19,902	67,340
Uniao Madeirens do Estado da California, Associacao Protectora	218,760	758	911	—	706	830
United Commercial Travelers of America, The Order of	1,955,557	348,000	141,119	—	76,614	30,263
Vikings, Independent Order of	909,264	5,599	—	—	—	10,217
Workmen's Circle, The	7,628,627	54,657	20,000	—	—	23,976
Workmen's Benefit Fund of the United States of America	4,272,684	56,653	99,345	—	7,181	1,785
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	351,425	4,500	—	—	—	—
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission)*	13,174	—	—	—	—	—
Totals	\$284,842,494	\$3,302,285	\$418,632	\$16,500	\$1,606,591	\$3,149,361
OTHER STATES LODGE SYSTEM (JUVENILE ONLY)						
Artisans Canadiens-Francais, La Societe des	\$292,236	\$222	—	—	\$1,728	\$320
Assomption, La Societe L'	33,835	1,374	—	—	1,374	—
Canada-Americaine, Association	22,696	47	—	—	135	—
Degree of Honor Protective Association	193,551	334	—	—	12,389	1,507
Foresters, Catholic Order of	231,634	48	—	—	2,222	7,132
Golden Cross, The United Order of the	2,292	—	—	—	—	—
International Workers Order, Inc.	100,943	600	—	—	—	—
Ladies Catholic Benevolent Association, The	145,765	—	—	—	2,732	—
Lithuanian Alliance of America	3,548	—	—	—	—	—
Lithuanian Roman Catholic Alliance of America, The	13,202	—	—	—	—	—
Lithuanian Workers, Association of	6,450	—	—	—	—	—
Lutherans, Aid Association for	1,408,874	1,000	—	—	70,027	142,031
Polish Falcons of America	63,505	—	—	—	—	—
Polish National Alliance of the United States of North America	761,415	1,390	—	—	3,082	6,068
Polish Roman Catholic Union of America	605,385	—	—	—	100	8,097
Polish Union of America	80,248	—	—	—	—	355
Polish Women's Alliance of America	375,567	—	—	—	—	985

[illegible]

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3—Concluded

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Lexington Police Relief Association, Inc.	\$1,763	—	—	—	—	—
Lowell Firemen's Fund Association	12,539	—	—	—	—	—
Lowell Police Relief Association	30,327	—	—	—	—	—
Lynn Fire Department, The Relief Association of the	30,366	\$500	\$279	—	—	—
Maderan Alliance Protective Association, The	20,833	200	—	—	—	—
Maderan Beneficent Operative Association, Inc.	8,339	—	—	—	—	—
Malden Police Relief Association, The	8,292	—	—	—	—	—
Marketmen's Relief Association, The	12,375	—	—	—	—	—
Masonic Casualty Company, The	203,087	900	7,280	—	\$68	\$1,126
Massachusetts Benevolent Association for the Deaf, Incorporated	2,164	—	—	—	7,244	—
Massachusetts Permanent Firemen's Benefit Association	12,990	—	—	—	—	—
Massachusetts Permanent Janitors' and Custodians' Benefit Association	30,020	—	—	—	—	—
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	9,685	—	—	—	—	—
Medford Fire Department, The Relief Association of the	26,257	—	—	—	—	—
Metrose Firemen's Relief Association, Incorporated	27,972	—	—	—	—	—
Metropolitan District Police Relief Association, Incorporated	27,339	1,000	—	—	—	—
Milton Firemen's Relief Association	29,753	—	—	—	—	—
National Mutual Aid Association	3,734	—	—	—	—	—
Needham Firemen's Mutual Relief, Inc.	24,584	—	—	—	—	—
New Bedford Firemen's Mutual Aid Society	15,563	—	—	—	—	—
New Bedford Police Association	111,799	250	—	—	—	—
New England Relief Association	15,225	—	—	—	—	—
Newton Firemen's Relief Association	13,285	—	—	—	—	—
Newton Police Benefit Association, Incorporated	66,237	—	138	—	—	—
Peabody Police Relief Association, Inc.	33,199	500	—	—	—	—
Portuguese Alliance Benevolent Association	33,006	500	—	—	—	—
Portuguese Association, Maderan Union, Incorporated	26,153	—	—	—	—	—
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	21,298	—	—	\$4,000	—	—
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	17,540	—	64	600	—	12
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	13,678	—	—	—	—	—
Portuguese Liberty Mutual Aid Association, Incorporated	6,455	—	35	—	—	—
Portuguese Mutual Association of Our Lady of Light, Incorporated	5,106	—	—	—	—	—
Portuguese Women's Benevolent Society, Inc.	16,999	1,000	—	—	—	—
Quincy Firemen's Relief Association	17,961	—	—	—	—	—
Quincy Permanent Firemen's Benefit	10,939	—	—	—	—	—
Quincy Police Mutual Aid Association	50,195	—	—	—	—	—
R. H. White Company Mutual Benefit Association	5,937	—	—	—	—	—
Revere Police Relief Association, Incorporated	16,429	600	—	—	—	—
Saint Catherine Benevolent Association, Incorporated	28,493	—	—	—	—	—
Saint Francis Benefit Association, The	4,598	—	—	—	—	—
St. John the Baptist of Haverhill, The National Benevolent Union of	59,832	500	190	23,624	147	1,288

St. John Baptist Society	27,476	—	—	—	152	—	—	—	54
St. John Baptist Mutual Benefit Association of Salem	154,169	—	—	—	—	—	—	—	—
St. Joseph Portuguese Benefit Association, Incorporated	15,519	635	—	—	—	—	—	—	—
St. Joseph's Benevolent Society and Charitable Society of Fall River, The	6,258	—	—	—	—	—	—	—	—
St. Joseph's Benevolent Society of Provincetown, Incorporated	11,480	—	—	—	—	—	—	—	—
St. Stanislaus Bishop and Martyr, Fraternal Benefit Society	165	60	—	—	—	—	—	—	—
Salem Firemen's Relief Association	36,970	—	—	—	—	—	—	—	—
Salem Police Relief Association	44,523	—	—	—	—	—	—	—	—
Somerville Firemen's Relief Association	55,561	—	—	—	—	—	—	—	—
Somerville Police Relief Association	99,041	—	—	—	—	—	—	—	—
Springfield Firemen's Relief Association	3,008	—	—	—	—	—	—	—	—
Springfield Police Relief Society, Inc.	45,854	650	264	—	—	—	—	—	3
Springfield Police Relief Association of Springfield, Massachusetts, The	98,469	—	—	—	—	—	—	—	—
Teachers' Asylum Guild, The	5,505	—	—	—	—	—	—	—	60
United States Post Office Inspection Service Mutual Benefit Association, Inc.	14,330	—	—	—	—	—	—	—	—
Walden Police Relief Association, Inc.	2,076	—	—	—	—	—	—	—	—
Walpole Police Relief Association, The	15,073	—	—	—	—	—	—	—	—
Walden Police Relief Association, Incorporated	11,354	—	—	—	—	—	—	—	—
Wellesley Firemen's Relief Association	35,940	—	—	—	—	—	—	—	—
Westfield Firemen's Mutual Relief Association	19,006	86	226	—	—	—	—	—	75
Whiting's Mutual Benefit Association	17,854	—	—	—	—	—	—	—	—
Winchester Fireman's Relief Association, The	13,041	—	—	—	—	—	—	—	—
Winchester Police Relief Association, Inc.	8,573	—	—	—	—	—	—	—	—
Woburn Fireman's Relief Association	8,781	250	—	—	—	—	—	—	—
Woburn Police Relief Association	32,440	—	—	—	—	—	—	—	—
Worcester Firemen's Relief Association, The	108,218	—	—	—	—	—	—	—	—
Worcester Police Relief Association	—	—	—	—	—	—	—	—	—
Total	\$3,912,122	\$56,511	\$45,315	\$35,824	\$13,037	\$8,863	\$13,037	\$8,863	\$8,863
<i>Summary</i>									
Massachusetts Lodge System, Including Juvenile:	\$40,829,581	\$380,157	\$8,038	—	\$132,539	\$41,634	\$132,539	\$41,634	\$41,634
Other States Lodge System, Including Juvenile:	284,842,494	3,302,285	418,632	\$16,500	1,606,591	3,149,361	1,606,591	3,149,361	3,149,361
Massachusetts (not on lodge system)	3,912,122	56,511	45,315	35,824	13,037	8,863	13,037	8,863	8,863
Grand Totals	\$329,584,197	\$3,738,953	\$471,985	\$52,324	\$1,752,167	\$3,199,858	\$1,752,167	\$3,199,858	\$3,199,858

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4

NAME	ASSETS	LIABILITIES	MEMBERSHIP
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 46)			
A. O. H. of Arlington, Massachusetts, Division 23	\$2,071	\$114	20
A. O. H. Division No. 8	6,078	331	129
Abruzzi Mutual Benefit Society	1,212	10	56
Abruzzi Mutual Relief Society	4,889	—	96
Ad Sant'Antonio, Mutual Relief Society	3,723	—	76
Active Progress Liberal Mutual Benefit Society	8,991	—	154
Alasce Lorraine Mutual Benefit Association, The Corporation	4,285	—	85
American-Lithuanian Benefit Association, The Corporation	7,854	292	119
Americo Espoused Mutual Benefit Association, Incorporated	2,579	—	45
Ancient Eclano, Incorporated, Mutual Aid Society of	2,538	—	53
Ancient Order of Hibernians, Division No. 8, Bristol County	140	—	19
Ancient Order of Hibernians of Haverhill	4,940	—	176
Ancient Order of Hibernians of Lowell, Mass., Division Number 8 of the	830	76	60
"The Annunciation" Russian Orthodox Brotherhood, Mutual Benefit Society	3,349	110	44
Anversa of Abruzzi Mutual Benefit Society	853	—	124
Argonia Mutual Benefit Society of	3,364	57	86
Arianese Women's Benefit Society	1,413	—	126
Atina St. Marco Mutual Benefit Society	2,113	—	42
Atlas Tack Corporation, Employees Mutual Relief Association of the	1,632	—	362
Augusta Fraternal Associates	3,915	—	160
Aurora of Mutual Benefit of Watertown, Society	2,306	—	52
Awakening Discepoli Colony of Worcester, Mass., Mutual Benefit Society of The	8,866	36	144
Bakery Employees Benefit Association	308	—	57
Basilicata, Mutual Aid Society of	2,001	—	91
Beato Angelo of Agri Society of Worcester	2,384	—	80
Beaufort Study (Incorporated)	1,466	—	120
Bersina Beneficial Society	458	18	25
Beverly Farms Friends' Home Benefit Association	3,716	—	186
Beverly Friends Relief Association, The	32,621	200	63
Beverly Police Relief Association	15,431	—	54
Brute Lithuanian Benefit Society of Worcester, Massachusetts	7,544	150	633
Bisceglia Women's Mutual Benefit Association	1,981	—	160
Blessed Virgin Mary of Perpetual Help, Incorporated, Society of the	4,058	—	82
Boston Avellino Society, Inc.	1,445	—	47
Boston Barbers Association	70	—	10
Boston First Austrian-Hungarian Association	7,024	234	181
Boston Machine Works Mutual Benefit Association	1,161	—	64
B. & M. R. R., Portland Division of the Relief Association of the	61	40	142
Brotherly Aid Society, St. Peter and Paul, Lithuanians of America, Incorporated, The	3,134	—	55
Calabrian New Era of Worcester, Massachusetts, Mutual Benefit Society	2,080	—	150
Calabro-American Society of Our Lady of the Assumption	1,081	—	55
Canillo Cavour Society of Mutual Aid in Sagamore	1,883	—	33
Canadian Union, St. John Baptist of Fall River, Mass., The	27,058	—	304
Canton Friends' Mutual Benefit Association, Inc.,	1,147	—	40

Cape Verdean of Saint John Baptista, Inc., Mutual Association	515	54
Capeverdean Mutual Benefit Holy Name Society	109	36
Captain Cronbus Messenian Mutual Benefit Society, Inc.	408	76
Carlo Alberto, Society of	385	19
Casimir Pulaski, Society of	1,177	68
Catholic Society of Santa Maria of the Letters of Messina	706	29
Cesar Adolph Marchi Mutual Benefit Association of Somerville, Massachusetts	37	37
Chelsea Firemen's Relief Association	355	102
Chmelnicki Podolsk Association of Boston, The	5,561	22
Chusano San Domenico Mutual Benefit Association, Incorporated	357	39
Christian Aid Association, of Cambridge, Mass.	1,363	95
Christopher Columbus Italian Aid and Benefit Society, Inc., of Winchester	3,644	39
Christopher Columbus Italian Society of Mutual Aid of Wareham	1,853	29
Christopher Columbus Mutual Aid and Benefit Society of West Newton	517	30
Christopher Columbus Mutual Benefit Society of Framingham, Incorporated	2,134	382
Christopher Columbus Mutual Benefit Society of Natick, Mass.	24,640	52
Cisalpine, Incorporated, The	2,197	165
Citizens of Squillani, Incorporated, Mutual Aid Society	5,121	74
City of Arce Italian Mutual Aid and Benefit Society, The	2,719	57
City of Boston Employees' Protective Association, Inc.	2,875	50
Clinton Firemen's Benefit Association, The	482	40
Clinton Mills Employees' Association	846	129
Columbus and Washington Sons, Benevolent Society of	4,515	168
Conrad Benefit Association	441	295
Corfinio-Abruzzi, The Society of Mutual Succor and Benefit	3,025	79
Corfinio Mutual Benefit Society	2,198	40
Corporation of Protection Mutual Relief and Beneficence of Somerville, Massachusetts	1,480	1,480
County Abruzzi, Quincy, Mass., Society of	2,433	86
County Galway Men's Benevolent Association	2,530	63
County Roscommon Benevolent Association	2,545	45
Cristoforo Colombo Italian Society of Mutual Aid of Plymouth, Massachusetts, Incorporated	4,007	110
Danish American Benefit Society	2,543	50
Dante Alighieri Mutual Aid and Benefit Society, Inc., of Pittsfield, Mass.	2,954	336
Daughters of the Caricattini Bagri Mutual Aid Society of Boston	1,166	200
Daughters of Lithuania	1,250	600
Daughters of Saint Croce of Magliano, Province of Campobasso, Italy, Mutual Benefit Society of the	778	57
Daughters and Sons of Lithuania Benefit Association of Cambridge, Mass., Incorporated	1,161	109
Daughters and Sons of Lithuania, Hyde Park, Mass., Incorporated	1,775	53
Daughters of Lithuania of Worcester	1,775	53
Daughters of Saint Croce of Magliano, Province of Campobasso, Italy, Mutual Benefit Society of the	2,291	104
Daughters and Sons of Lithuania Benefit Association of Cambridge, Mass., Incorporated	8,900	274
Daughters and Sons of Lithuania, Hyde Park, Mass., Incorporated	965	60
Dedham Firemen's Relief Association	3,457	42
Dorchester Hebrew Helping Hand Association Incorporated, The	2,462	225
Dubno Volynia Association, Incorporated	313	45
Eaton Paper Corporation, Mutual Aid Association of the	6,737	331
Ettore Fieramosca Mutual Aid Society	827	54
Farhaven Police Relief Association, Inc.	3,079	48
Feminine Mutual Benefit Society of Sandonato Val Di Comino, of Newton, Massachusetts, The	337	48
Feminine Society of the Filicudi Island, The Mutual Aid and Benefit of The	189	119
Foggia Mutual Benefit Society, Inc., of Leonminster, Mass.	5,493	101
Foreza Society of Mutual Assistance of Boston	2,317	59
Foresters of America, Court Jacques Cartier No. 7922 of the Ancient Order of	3,906	39
43 by the Sea Benefit Society, The	115	134
		70

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Framingham Firemen's Mutual Relief Association	\$12,822	\$59	73
Francesco Saladini Society	12,038	—	140
French-American Mutual Benefit Society, Inc.	386	28	9
French Sharpshooters of New Bedford, Mass., Club of the	112,148	15,470	1,426
Gaetano Bruno, Juvenile Mutual Relief Association of Ariano, Incorporated	15,804	—	175
Gambrius's Mutual Aid Society of Boston	3,811	—	113
Gardner Fireman's Relief Association, The	3,291	—	69
General Radio Mutual Benefit Association	1,955	—	200
Glchrist Association, Members of the	718	9	1,150
Giovanni Pascoli Mutual Benefit and Relief Association of Brockton, Mass.	986	—	18
Giuseppe Garibaldi Italian Mutual Benefit Society of Chelsea	527	—	31
Giuseppe Mazzini Benevolent Society of Mansfield, Massachusetts	5,113	—	118
Gloucester Fire Department, Relief Association of the	20,750	—	141
Grand Duke of Lithuania Gedeminas, Incorporated, The Beneficial Society of the	979	94	91
Grand Duke of Lithuania Keistutis, Incorporated, The Beneficial Society of the	2,766	—	128
Grand Italy, Society of Mutual Benefit	3,824	356	319
Greek Mutual Benefit Association Alatsateon The Pharos of Erythrea	9,332	—	184
Guglielmo Marconi Mutual Benefit Society, Inc.	4,693	4,000	75
Hanover Fireman's Relief Association	921	—	23
Hebrew Beneficial Association of Fall River (Incorporated)	3,657	150	116
Hebrew Beneficial Association of Malden, The	876	—	40
Hebrew Benevolent Association of Framingham	2,949	320	76
Hebrew Community Benefit Association of Boston	330	—	33
Hebrew Progressive Benefit Association	883	179	68
Hellenic-American Mutual Benefit Association of Woburn, Mass.	1,406	—	25
Holy Mary of Carmine of Wakefield, Mass., Incorporated, Mutual Benefit Society of	1,935	—	28
Holy Mother of God of Aurora Gate, Incorporated	2,694	—	75
Holy Name of Jesus, Incorporated, The Society of the	2,486	—	99
Holy Name Mary's Society Worcester, Mass.	10,432	—	522
Holyoke Caledonian Benefit Club (Incorporated)	45,650	18,830	259
Holyoke Lodge, Daughters of Caledonia Benefit Club, Incorporated	5,165	—	194
Hull Firemen's Relief Association	5,067	200	50
Hull Police Relief Association	11,353	—	17
Independent Association of Volhynia	2,808	118	111
Independent City of Homes Association	58,010	536	485
Independent Club of Easthampton, Incorporated	4,837	—	32
Independent Order of Galilean Fishermen Benefit Association	1,188	133	103
Independent Sons of Shepetovka Mutual Benefit Association	1,520	—	85
Independent Vilkomir Benefit Association	173	—	127
Isaac Jacobson Fraternal Benefit Association	295	—	20
Island of Filicudi Incorporated, Society of Mutual Succor and Beneficence	6,297	198	142
Israel Brotherhood of Lowell, Massachusetts, The	2,808	300	232
Italian-American G. Marconi Club of Mutual Succor and Benefit Incorporated, of Fitchburg, Massachusetts	5,149	800	65
Italian-American Mutual Help Society, Incorporated of East Bridgewater, Massachusetts	1,276	—	58
Italian Barbers, Mutual Relief and Benefit Society, Incorporated	10,538	—	112

Italian Benevolent Society Filippo Corsi, The	2,981	84
Italian Brotherhood Association of Cambridge	106	106
Italian Catholic Mutual Benefit and Aid Society of Saint Anthony of East Dedham, Incorporated	11,705	134
Italian Catholic Mutual Benefit Society of St. Anthony and St. Rocco of Cambridge	5,887	44
Italian Catholic Society of Saint Gaetano Tene, of Mutual Relief and Benevolence of Montemiletto, Incorporated	2,261	44
Italian Community Center Benefit Society	3,010	35
Italian Feminine Liberty Mutual Benefit Society of Somerville, Mass.	1,562	37
Italian Ladies' Mutual Benefit Society of Quincy, Massachusetts	6,438	159
Italian Liberty Benefit Society, Inc., of Bxston	1,533	99
Italian Mechanics Mutual Relief and Benevolent Society of Quincy, Mass., The	15,894	254
Italian Mutual Aid Society of North Adams, Massachusetts	400	60
Italian Mutual Aid Society of West Springfield, Incorporated, The	4,848	72
Italian Mutual Aid Society of Saint Anthony of Padova, of Marlboro, Massachusetts	1,172	9
Italian Mutual Benefit Society "Armando Diaz"	1,196	67
Italian Mutual Benefit Society of Saint Pantaleone Martire of Montauro, Incorporated	4,891	100
Italian Mutual Benefit Society, of Peabody	6,107	79
Italian Mutual Help Society Artillery Corporation of Brooklyn	8,945	176
Italian Mutual Relief and Beneficial Catholic Society St. Antonio of Padova of Montefaligione under the auspices of the Princess Matilda, Incorporated	87	20
Italian Mutual Relief and Beneficial Catholic Society St. Mary's of the Grace Incorporated	515	10
Italian Mutual Relief Workmen's League, St. Stephen of Briga, Incorporated, of Boston, Mass.	8,845	110
Italian Society of America Vespucci for Mutual Aid, Incorporated, The	6,209	301
Italian Society of Benefit Urtia of Waltham	2,389	301
Italian Society Christopher Columbus of Salem, Incorporated	9,202	155
Italian Society of Columbus, The	5,732	115
Italian Society of Mutual Relief and Benefit Saint John the Baptist, of Swampscott, Massachusetts, Incorporated	5,710	73
Italian Society of Mutual Relief and Benevolence, Humbert II of Marlboro, Massachusetts, Incorporated	1,291	100
Italian Society of Mutual Relief and Benevolence of Maria SS. of Carignano, of Haverhill, Massachusetts, Incorporated	4,203	950
Italian Society of the Precious Blood of Jesus Christ of Parolise of Boston, Massachusetts, Incorporated	1,710	139
Italian Society of Saint Stephen of Filicudi, Incorporated	3,371	65
Italian War Ex-Servicemen National Association	223	30
Italian Women's Benevolent Society, San Giovanni D. C. of Newton Centre	348	55
Italian Women's Mutual Aid and Benefit Society, The	870	30
Italian Workmen's Catholic Society of Mutual Relief and Benevolence-St. John Baptist, Incorporated	9	9
Italian Workmen Victor Emanuel III Incorporated Society	35	14
Italy Grand Women's Mutual Benefit Society	1,684	150
Jewish Community Center of Chelsea	1,432	194
Joan of Arc Benefit Association of Marlborough, Massachusetts, The	1,491	50
John Sobieski III Society, Incorporated	709	73
Jones, McDuffee & Stratton Mutual Benefit Association, Inc.	2,734	247
Joseph-Aurile Costanzo, Incorporated, Mutual Succor	2,565	56
Judson L. Thomson Manufacturing Company Relief Association, Incorporated	466	52
Kazimier Pulaski Society of Peabody, Inc.	9,003	162
King Solomon Corporation	11,892	79
Knights of the Grand Duke of Lithuania Vytautas, Incorporated, The Beneficial Society of the Knights of Pythias of North America, South America, Europe, Asia, Africa and Australia, Benefit Association, Grand Court Order of Calanthe of the	3,529	480
Knights of Saint Adalbert Society	823	119
Ladies Mutual Aid Society of Corfio	1,812	200
Ladies' Polonoce Progressive Aid Association	434	50
Ladies Saint Lucy Benefit Society	112	86
	460	40

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Land of Otranto Mutual Benefit Society, Incorporated	\$801	—	65
League of Patriots Association, The	8,006	—	142
Leominster Firemans Relief Association	7,198	\$75	60
Leopold Morse & Company Mutual Benefit Association, Incorporated, The	3,473	937	219
Leo Tolstoi Benefit Association	2,839	25	25
Liberty Progressive Association of Chelsea	1,099	196	181
Light of the World Portuguese Mutual Benefit Society	11,024	—	119
Ligurian Auxiliary Benefit Association, The	4,008	—	100
Ligurian Mutual Benefit Association	5,957	—	47
Lincoln Mutual Benefit Society, Inc.	779	133	87
Lithuanian Aid Society of Our Lady of Perpetual Help of Norwood, Mass., The	2,315	160	108
Lithuanian Alliance of Saint Kasimir, Incorporated, The	15,778	300	517
Lithuanian Beneficial Society "Unity," Brighton, Mass., Incorporated	377	—	126
Lithuanian Ladies Beneficial Society "Biruta" of Brockton	3,878	—	299
Lithuanian Ladies Benefit Society of Gardner	2,380	—	55
Lithuanian Ladies Benefit Society "Knowledge," So. Boston, Mass.	405	12	60
Lithuanian Liberty Benefit Society, Hudson, Mass.	5,022	—	114
Lithuanian Naturalization and Benefit Society	3,026	—	741
Lithuanian Roman Catholic Benefit Corporation of Saint Peter & Paul, The	7,321	1,421	169
Lithuanian Roman Catholic Benefit Society of the Most Sacred Heart of Jesus	1,289	400	310
Lithuanian Saint Rocco Benefit Society, Brockton, Mass.	8,485	—	395
Lithuanian Society of Mendow, Incorporated, The	3,301	—	47
Lithuanian Sons' and Daughters' Society of Athol, Mass.	1,139	38	27
Lithuanian Sons' Sick Benefit Society	10,246	12	38
Lithuanian Young Peoples Benefit Association of Cambridge, Mass., Incorporated	3,574	—	110
Lithuanian Young Peoples Benefit Society, Fitchburg, Mass., Incorporated	2,622	100	37
Loganako Mutual Aid and Benefit Society of Ipswich, Massachusetts, The	5,087	—	87
Love of Peace Society, Incorporated	188	—	69
Loyal Ladies of Clan McGregor No. 1	11,397	—	378
Lublin Young Men's Mutual Association	181	20	28
Luigi Capuana Mutual Benefit Society	1,342	—	70
Luigi Savoia Duke of Abruzzi Mutual Benefit Society	1,080	—	36
Lydia E. Pinkham Mutual Benefies Society	2,181	—	92
Lynn Gas and Electric Employees Corporation	2,559	—	365
Lynn Hebrew Young Men's Aid Association, Incorporated	380	27	49
Malden Fire Department, The Relief Association of the	14,530	—	143
Manchester Fireman's Relief Association	3,174	—	50
Marconi Benefit Society of Framingham	114	—	11
Maria SS. of Sovereeto of Terlizzi Mutual Benefit Society	1,950	—	40
Marines of Admiral Millo, Incorporated, Mutual Relief and Beneficence Society	1,043	—	27
Mary of Czestochowa Catholic Benefit Society of Maynard, Incorporated	6,435	—	119
Massachusetts Employees Mutual Benefit Association of the Frank G. Shattuck Company	727	80	255
Massachusetts General Hospital Nurses' Alumnae, Sick Relief Association of the	19,536	—	177
Mazzarra Saint Andrea Mutual Aid Society	1,689	—	30
Medford Police Relief Association	11,173	—	85

Mellen Brays Employees Relief Association	232	192	193
Melrose Police Relief Corporation	14,010	736	32
Men's Saint Lucy, Mutual Relief and Benefit Society, Incorporated	857		39
Messenian Mutual Aid Society "Aristomenes," The	2,512		234
Minots Ledge Portuguese Benevolent Society of Cohasset	2,638	20	18
Moghilev Progressive Association, Inc.	3,153	101	111
Moghilev Progressive Ladies Auxiliary	335		45
Montemano Society in Honor of San Giovanni Incorporated	2,237		43
Monte Pio Lusio Americano Corporation, The	17,629		138
Montserrat Progressive Benefit Society of Boston, Inc., The	662		77
Most Holy Mary of the Assumption Mutual Relief and Benefit Society, Incorporated	2,886	350	22
Most Holy Mary of Succor of Revere, Mass., Mutual Relief and Benefit Society, Incorporated	3,035		35
Mutual Aid Work Society	1,738	419	52
Mutual Benefit Society of Walpole, Mass.	16,779	6,000	72
Natick Freeman's Mutual Relief Association, The	9,684		33
New Bedford Teachers' Benefit Association	3,278		337
Newburyport Firemen's Sick Benefit Association	21,453		91
North Works Mutual Relief Association	1,994		360
Northwega Society, The	3,864	151	126
The Norwegian Sick Benefit Society of Concord, Mass.	1,714	40	34
Norwegian Society of September 19th, 1853	5,778	108	137
Norwood Gaelic Mutual Benefit Association	6,190	37	68
Norwood Lithuanian Beneficial Society of St. George, The	1,506	50	78
Norwood Polish Fraternal Society of St. Peter, The	1,817		83
Now and Then Association	28,525	6,500	360
Order Sons of Canattini Bagni of Medford, Massachusetts, Society of Mutual Aid	4,407		96
Orsara Mutual Relief and Benefit Society, Incorporated	2,163		61
Our Lady of Help Society	1,900		183
Our Lady of the Morning Star and Guards of Godimin (Incorporated), Society	4,851		132
Our Lady's of Perpetual Help Lithuanian Roman Catholic Society of the City of Brockton, Mass.	5,593		280
Our Lady's of Perpetual Help Women's Benefit Society	2,473	51	34
Overgløbe Fraternal Benefit Association, Inc.	2,093		77
Pedarese Mutual Benefit Society	1,410	53	77
Pescosansonesco Society of Wakefield, Massachusetts	5,573		28
Petralla Softano Mutual Benefit Society, Inc.	2,044		40
Polish-American Citizen and Benefit Society of Maynard, Massachusetts	1,563	18	53
Polish Benefit and Social Society (Incorporated)	13,500	172	58
Polish Brotherhood Aid Society of Our Lady of Sharpgate	5,134		97
Polish Citizens Benefit Association	3,945		73
Polish Roman Catholic Beneficial Corporation of Saint Michael the Archangel	16,068	3,306	230
Polish Saint Michael the Archangel Society, Incorporated	21,637	17,931	330
Polish Society of Fraternal Aid of Our Lady of Ostrobrama, Bridgewater, Mass.	7,607		83
Polish Society of King John III Sobieski under the care of Our Lady of Perpetual Help, Incorporated	7,351		150
Polish Women of St. Anne in South Boston, Mutual Aid and Benefit Association of	2,685		238
Polish Women's Sisterly and Benefit Society of Saint Veronica	1,539		59
Polna Progressive Benefit Association, Inc.	1,349		64
Portuguese American Civic League	1,358		135
Portuguese Beneficent Association of Santa Izabel	9,489		153
Portuguese Catholic Beneficent Association, Incorporated	2,486	222	150
Portuguese Mutual Aid Association of Saint Anthony of Lisbon	2,485		218
Postal Penny Aid Benefit Association, Inc.	1,757	100	136

FRATERNAL BENEFIT SOCIETIES.—TABLE NO. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Prince Keistucio Lithuanian Society, Incorporated	\$9,477	\$200	327
Princess Iolanda Roman Society of Mutual Succor and Benefit of Leominster, Massachusetts, Incorporated, The	5,712	—	33
Progressive Cooperative Mutual Aid Society, The	1,768	—	25
Province of Campobasso Mutual Benefit Corporation	587	—	12
Provision Clerks' Benefit Association of New Bedford, The	3,210	—	52
Queen of Angels Mutual Benefit and Aid Society of Chelsea	1,113	—	40
Queen Elena Mutual Benefit Society, Incorporated	9,018	—	48
Queen Esther Sisters Society	2,555	101	34
Queen Helen Mutual Benefit Society	2,574	12	78
Quincy-Aragona Ladies Mutual Benefit Association, Inc.	1,386	—	74
Quincy-Aragona Mutual Benefit Association	3,013	—	91
Rand Avery Supply Co. Benefit Society	473	—	109
Revere Fireman's Mutual Relief Association	11,452	38	74
Riverside Press Mutual Benefit Association, The	93	125	72
R. S. Robie Employees Benefit Association	1,731	90	51
Rocadevandro, Italy, Society of Mutual Aid of	10,568	3,000	103
Rockland Firemen's Relief Association	4,581	—	43
Roxbury Masonic Brotherhood, The	863	400	300
Russian Aid Society of Salem, Inc., The	7,578	—	135
Russian Association-Knowledge, The	5,837	—	101
Russian National Benefit Society	1,014	—	9
Russian Orthodox Holy Annunciation Association, The	8,726	1,400	126
Russian Orthodox Saint Platon Brotherhood Mutual Benefit Society of Boston	11,508	133	105
Saint Agrippina of Mineo Benefit Society	2,092	—	130
Saint Alfio, Filadelfio and Cirino of Trecastagne of Lawrence, Mass., Society of Mutual Succor	486	—	83
Saint Angelo in Grotte (Campobasso), Society	7,782	3,396	102
Saint Anna, Italian Society of Mutual Succor of South Barre, Incorporated	2,976	—	39
Saint Anna's Society of Lawrence	10,997	—	167
Saint Ann's Benefit Society	495	—	99
Saint Anthony Mutual Benefit Society of Salem	903	—	102
Saint Anthony Mutual Relief and Benefit Society of Everett, Mass.	2,398	—	78
Saint Anthony of Padova, Incorporated	2,562	—	94
Saint Anthony's Ladies Mutual Benefit Society of Readville	1,923	—	106
St. Antonio of Padua Society of the City of Lowell, Massachusetts	4,698	—	23
St. Brendan Society (County Kerry)	1,703	3,065	125
Saint Calogero, of Sciacca, Mutual Succor Corporation, The	2,751	200	96
Saint Casimir Lithuanian Mutual Benefit Society of Westfield, Massachusetts	14,154	137	148
Saint Casimir Lithuanian-Polish Benevolent Society of Lowell	2,106	163	166
St. Casimir's Lithuanian Roman Catholic Society of Lawrence, Massachusetts, Incorporated	2,126	239	83
St. Casimir's Lithuanian Beneficial Society of Holyoke	4,500	—	54
Saint Casimirs Mutual Benefit Society of Norwood, Mass.	1,258	—	50
Saint Catherine Lithuanian Benefit Association, Norwood, Mass.	4,076	—	93
Saint' Ella Mutual Aid and Relief Society "Angelo Santilli," Inc.	4,775	—	154
Saint Elizabeth's Mutual Benefit Society	1,655	136	22
Santa Eutemia a Meitella, Mutual Benefit Society of	—	—	—

Saint Francis of Assisi Men and Women Parochial Society of Athol, Mass.	1,517	295
Saint Francis Polish Roman Catholic Benefit Society of Lawrence, Mass.	3,613	138
Saint George Lithuanian Benevolent Society (Incorporated)	10,339	421
St. John Baptist Society of Northampton, Mass.	3,004	113
St. John the Baptist of Amesbury, The Benevolent Union of	9,220	132
St. John the Baptist Benevolent Society of Quincy	1,138	26
St. John Baptist of Castanea, Delle Fiume, Incorporated, Mutual Relief and Beneficence Society	3,947	13
Saint John Baptist of Lynn, Mass., Society of Penitence	1,107	78
Saint John Baptist, Mutual Relief and Benefit Society, Incorporated	1,090	41
St. John the Baptist Society of Fall River, Incorporated	161	18
Saint John Evangelist Temperance Benefit Society	25,475	6
Saint John of Monte Marano Women for Mutual Aid and Benefit, East Boston, Massachusetts, Society of	13	702
St. John's Slovak Roman Catholic Mutual Benefit Society, of Westfield, Mass.	1,127	250
St. Joseph Brotherhood Benefit Association, Incorporated	11,441	32
St. Joseph's Incorporated Lithuanian Benevolent Society	11,307	130
St. Joseph's Lappo-Mutual Relief and Benevolence, Incorporated, Society	2,563	104
St. Joseph's Lithuanian Beneficial Society of Hudson & Maynard, Mass., Incorporated	5,957	57
St. Joseph Lithuanian Beneficial Society of Lowell, Mass., Incorporated	4,803	120
St. Joseph Lithuanian Roman Catholic Benefit Society of East Cambridge, Incorporated	4,771	122
Saint Joseph's Lithuanian Roman Catholic Benefit Society of Lynn, Massachusetts	2,812	182
St. Joseph Polish Beneficial Society, of Stoughton, Massachusetts	1,229	69
St. Joseph Polish Society, Incorporated, The	8,420	18
St. Joseph Polish Society, Tadziesz Kosciuszko, Incorporated	2,902	248
St. Joseph's Society, Incorporated	1,829	60
San Kazimer Lithuanian Roman Catholic Benefit Society, Incorporated	4,579	39
Saint Kazimierz Society, Incorporated	2,279	217
St. Laurence Lithuanian Benefit Society	1,459	17
Saint Lucy's Mutual Benefit Society of Cambridge, Massachusetts, Inc.	863	385
Saint Maria of Lattani of the Mandamento di Reconnafina, Incorporated, Society of Mutual Succor	1,600	1,215
Saint Mary of Alvaro Independent, Mutual Benefit Society of	7,334	38
Saint Mary of the Assumption Mutual Aid and Benefit Society, Inc., of Hyde Park	1,501	335
St. Mary of Carmel, Mutual Benefit Society	3,272	105
St. Mary of Good Counsel of Candida, Mutual Relief and Benevolence, Incorporated	2,400	128
Saint Mary of the Graces Mutual Society	3,882	45
Saint Mary Lithuanian Beneficial Society, Incorporated	8,462	21
Saint Mary of Mercy, Society of Mutual Succor and Benevolence	2,174	264
Saint Mary of the Peace, Society of	1,833	95
St. Mathew's Mutual Aid Society of Hyde Park, Inc.	388	94
Saint Michael the Archangel of Newton Upper Falls, Massachusetts, The Mutual Benefit Society of	2,668	35
Saint Michael the Archangel and Saint Anthony of Padua Society, Waltham, Massachusetts	1,725	85
St. Michael of Newton, Massachusetts, Mutual Benefit Society of	3,747	55
Saint Nicholas Society of Castelvetere, Valfortore, Province of Benevento (Italy), of Newton, Massachusetts	4,456	75
Saint Paulinus of Villamaina Mutual Relief and Benefit Society, Incorporated	3,975	139
St. Peters Lithuanian Beneficial Society, Incorporated	2,860	120
Saint Petronella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts	4,467	21
Saint Rocco Fraternal Association of Malden	592	235
St. Rocco Mutual Benefit Society of Westfield	6,888	16
Saint Rocco of San Nicola Baronia, Mutual Relief and Benefit Society, Incorporated	77	108
Saint Sebastian, Martyr of Avella, Province of Avellino (Incorporated), Society for Mutual Relief and Benefit	770	32
St. Stanislaw Koszka Church of Adams, Massachusetts, Fraternal Benefit Association of	8,165	97
St. Stanislaw's Polish Roman Catholic Mutual Benefit Society, of Westfield, Mass.	2,013	213
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FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Concluded

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Santo Stephano Medio Society of Chelsea	\$1,106	—	34
St. Stephen's Young Men Catholic Benefit Society	1,025	—	29
Saint Vincent Lithuanian Benefit Society, Brighton, Mass., Incorporated	2,163	\$217	165
Saint Vitellano of Sparanise Society of Worcester	2,000	—	50
Saint Vladimir Society, Incorporated	4,224	—	36
Sandonatese of Newton, Mass., Mutual Benefit Society	11,813	1,640	261
Scandinavian Fraternity of America, District Lodge No. 2	79,728	187	7,177
Sisterhood of the Holy Virgin Mary, The	2,910	400	65
Sisters of the Holy Rosary of the Polish Roman Catholic Church of the Holy Trinity, of Lawrence, Mass., Inc., The	—	—	—
Society of the	—	—	—
Sisters Who Visit the Sick, Incorporated	2,850	5	41
Slavuta Progressive Association	7,806	—	173
Slovak Falcon Benefit Association	744	—	30
Sons and Daughters of Lithuania Fraternal Association	7,837	—	69
Sons and Daughters of Lithuania, West Lynn, Mass., Benefit Society of the	1,462	—	512
Sons of Israel Sick Benefit Association of Fall River, Incorporated	2,335	—	50
Sons of Lithuania Benefit Association of Cambridge, Massachusetts, Incorporated	9,893	—	122
Sons of Lithuania Society of Lawrence, Mass.	7,050	—	225
Sons of Poland under the Name of St. Thaddeus Kosciuszko, Mutual Fraternal Benefit Association of	2,227	—	146
Sons of Salce, Saint Stephen, of Salem, Massachusetts, The Mutual Benefit Society	3,575	63	34
Sprague Box Company Mutual Benefit Association of Lynn, Mass.	3,204	—	19
Standish Loyal Orange Lodge Number 90 of Chicopee	1,553	—	271
Star of Calabrie	1,710	—	16
Star of Liberty Society Incorporated	3,454	—	29
Staro Konstantinov Progressive Association	2,160	20	57
Stoughton Lithuanian Benefit Society of Saint Antonio, Incorporated	1,384	—	120
Svobodny Orol Tatransky Slovak Mutual Benefit Society	668	174	64
Swanscott Italian Victory Beneficiary Association	6,625	—	21
Swedish-Finnish Sick-Benefit Society, Osterbotten	2,424	—	34
Swedish Mutual Aid Society of Lowell, Massachusetts, Incorporated, The	3,077	—	89
Swedish Mutual Relief Society Scandia	332	—	56
Swedish Society Vega	10,669	—	69
Tadeusz Kosciuszko of North Abington, The Mutual Fraternal Benefit Association of	5,997	87	163
Taunton, Fremont's Mutual Relief Association of	12,776	1,445	53
Teaneos Society of Mutual Relief, Union and Fraternity of Lawrence, Massachusetts, Incorporated	2,526	203	42
The Thomas W. Gardiner & Sons Mutual Aid Association	265	—	97
Thule Sick Benefit Society of Hyde Park	646	—	40
Tiereth Israel	11,946	—	54
Torre Del Passeri Ladies Mutual Society	1,007	600	159
Town of Canossa Di Puglia, of Boston, The Mutual Benefit Society from the	828	—	83
Town of Sessa Aurunca, Italy, in Lawrence, Mass., The Society of Mutual Succor of the	2,928	—	14
Townsmen of Northern Italy, of Boston, Massachusetts, Society and Brotherhood of Mutual Aid and Benefit of the	1,202	1,700	51
Transcript Mutual Aid Society Incorporated	7,785	24	47
Treacstagre, Society of Mutual Benefit	489	—	137
Trento Trieste Mutual Benefit Society, The	3,947	34	78

Tripolitan Society of Mutual Help of Roxbury, The	2,137	60
Tubular Rivet and Stud Employees Mutual Benefit Association, The	176	184
Tuscan Mutual Benefit Society of Boston, Massachusetts, Incorporated, The	4,308	46
Tyler Rubber Mutual Relief Association	4,162	390
Tyrolense Mutual Benefit Society of New England, Incorporated	4,680	221
Ukrainian Association of Boston, Mass., The	6,502	77
Ukrainian National Society of St. Nicholas, The	4,426	18
Union Edilia, Incorporated	8,891	145
Union of Italy, Incorporated	16,237	194
Union Street Railway Employees' Association	6,433	210
United Brothers of Onikchity Society	992	245
United Shoe Machinery Mutual Relief Association, Incorporated	25,488	412
University Beneficial Association	3,879	2,924
University Press Relief Association, Incorporated	5,929	87
Uphams Corner Market Mutual Benefit Association	735	51
Valley of the Sangro of Mutual Relief, Incorporated, Society	3,164	88
Vega Club, Incorporated	23,396	63
Victor Emanuel III of Fitchburg, Society of Mutual Benefit	884	187
Viesti America, Mutual Benefit Society	2,877	69
Viesti America Society Auxiliary	974	94
Vinland Benefit Society of Lynn	997	109
Virgin Mary of Indulgence Ladies Mutual Aid Society of Hyde Park, Inc.	442	39
Virgin Mary of Sorrows Society of Mirabella Eclano of East Boston for Mutual Aid and Benefit, The	109	50
Vittorio Italian Fraternal Society	105	32
Voice of Lithuanians Society, Inc.	3,724	80
Waltham Firemen's Relief Association	9,239	74
Wareham Police Association	2,365	99
Wenham Mutual Benefit Association	78	32
West Indian Aid Association, The	7,873	152
West Stockbridge Italian Benefit Society, The	3,905	238
White Brothers Milk Co., Inc., Employees Mutual Aid Association	2,838	60
White Eagle, Mutual Fraternal Benefit Association of the	12,089	252
Whitman Firemen's Relief Association	1,478	177
Whittemton Catholic Total Abstinence and Benevolent Society	12,332	39
M. Winer Co., Employees Benefit Association	8,997	60
Winthrop Firemen's Relief Association	2,468	132
Winthrop Mutual Aid Society "Vittoria Colonna"	6,253	34
Women's Mutual Benefit Society, St. Mary of Carmen, The	451	246
Women's Mutual Benefit Society of Saint Mary of the Peace, The	2,300	100
Women's Mutual Benefit Society of St. Michael and St. Anthony of Padua, The	1,477	120
Women's Society, St. John Baptist, Incorporated	1,163	63
Women's Society of Saint Pantaleone Martyr of Montauro of Mutual Aid and Benefit, Inc.	763	61
Worcester Wire Works Employees' Benefit	5,036	62
Workingmen's Mutual Benefit Society of Castel del Giudice of Boston, Massachusetts, Incorporated	2,549	416
Young Calabria Mutual Benefit and Relief Association of Brockton, Mass.	2,070	74
Totals	\$2,232,152	64,921
	\$141,834	

NON-PROFIT HOSPITAL SERVICE CORPORATION

TABLE NO. 5

NAME	INCORPORATED	LOCATION	PRESIDENT	SECRETARY
Massachusetts Hospital Service, Inc.	Mar. 9, 1937	Boston	George Putnam	Roger W. Hardy

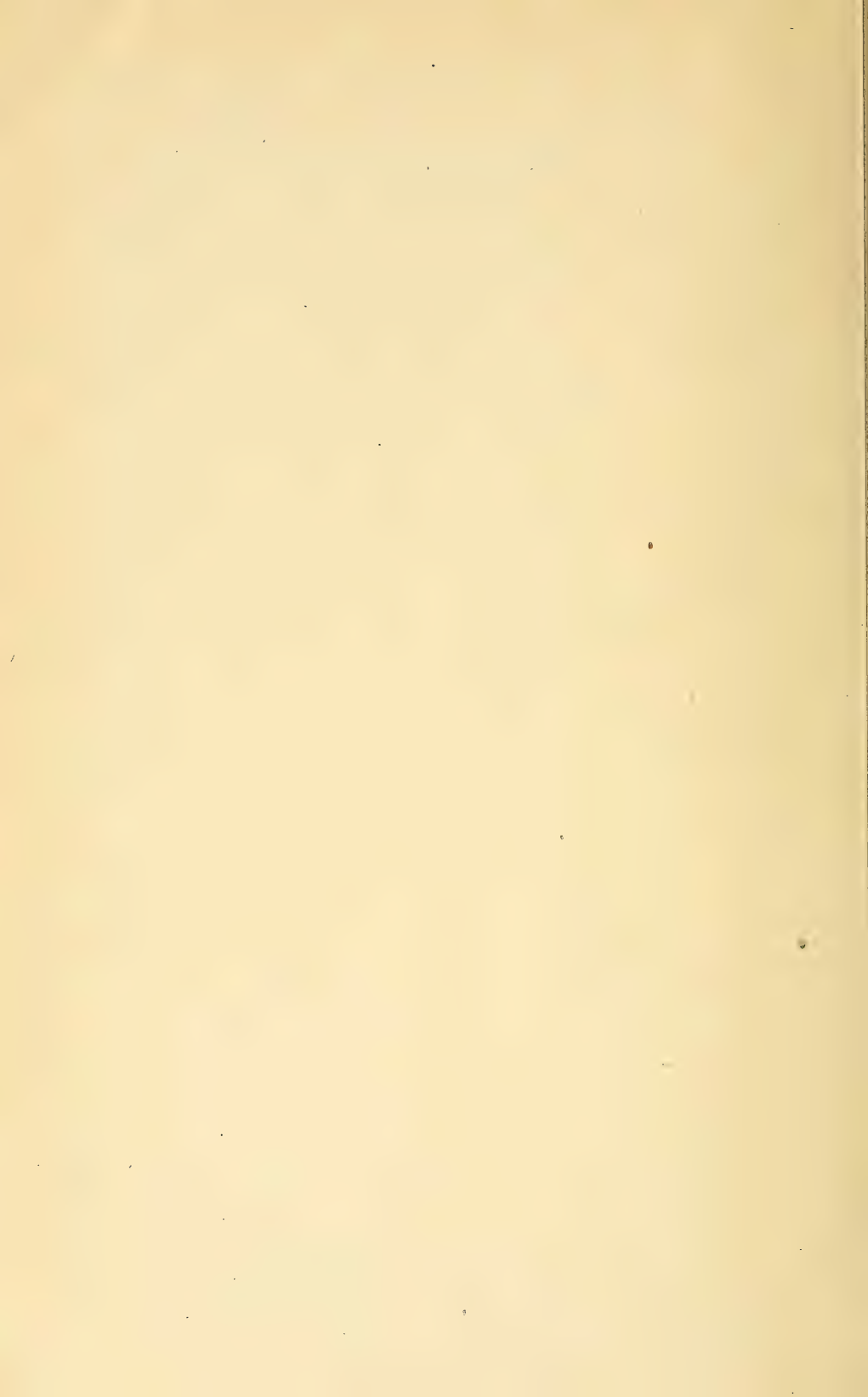
TABLE NO. 6

NAME	INCOME		DISBURSEMENTS		MEMBERSHIP	MEMBERSHIP
	Premiums	All Other Sources	Claims Paid	All Other	Dec. 31, 1939	Dec. 31, 1940
Massachusetts Hospital Service, Inc.	\$1,876,020	\$1,557	\$1,310,921	\$228,644	218,074	253,309

TABLE NO. 7

NAME	ADMITTED ASSETS	LIABILITIES		
		Unpaid Claims	Unearned Premiums	Surplus
Massachusetts Hospital Service, Inc.	\$901,362	\$194,317	\$266,195	\$438,679

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ACME
BOOKBINDING CO., INC.

APR 5 1991

100 CAMBRIDGE STREET
CHARLESTOWN, MASS

